

**STUDENT UNION BOARD OF DIRECTORS
FINANCE COMMITTEE MEETING**

**Meeting Minutes
October 19, 2021
4:00 pm to 5:00 pm**

This is a hybrid meeting.

In-person: Student Union Inc. Building, Conference Room 6

Telecommute meeting by Zoom Video Conference.

This meeting was facilitated in person and through an online Zoom format.

Voting Members Present: Hoon Cho, Dr. Sonja G. Daniels, Peter Lee, Aarushi Sharma,
Soumya Trivedi, Kathryn Blackmer Reyes

Voting Members Absent: Charlie Faas

Non-Voting Members Present: David Alves, Tamsen Burke

Guests: Patrick Day

I. CALL TO ORDER

Director Cho called the meeting to order at 4:07 p.m.

II. ROLL CALL

Director Cho asked Kelly Goldsmith to take the roll. Kelly Goldsmith completed a verbal roll call.

III. APPROVAL OF OCTOBER 19, 2021 MEETING AGENDA

Director Cho asked for a motion to approve the October 19, 2021 meeting agenda.

Director Trivedi motioned to approve the agenda; Director Sharma seconded the motion.

Vote on the Motion: 6-0-0 Motion Passed

IV. APPROVAL OF SEPTEMBER 27, 2021 MEETING MINUTES

Director Cho asked for a motion to approve the September 27, 2021 meeting minutes.

Director Trivedi motioned to approve the September 27, 2021 meeting minutes as presented; Director Sharma seconded the motion.

Vote on the Motion: 6-0-0 Motion Passed

V. DISCUSSIONS ITEMS:

**A. Discussion of Changes to the Board Approved Budget (May 2021) for FY 2021-22
Operating Budget**

Tamsen Burke discussed the proposed fiscal year (FY) 2021-2022 operating budget. The Board of Directors approved this budget May 2021 before it was announced that the Event Center was going to be centrally managed by the University. She explained that the Board decided not to put the budget forward for signature due to the change with the Event Center. The Board wanted to review the budget to get an understanding in regards

to the operating agreement. The revenues from the leases would no longer be managed by the Student Union but would be managed by the University and be put in the Student Union trust account. As the Board reviewed the budget and the new proposal, the Event Center expenses needed to be taken out along with the revenue that was outlined in the operating agreement in July.

Ms. Burke explained the budget process that started in February 2021 with each department. She provided an overview of what the Student Union's operating expenses are going to be which included that the Student Union pays one dollar per square foot for each of the buildings that sit on the University's property.

Ms. Burke explained it was requested that the revenue be taken out of the proposed operating budget and be put in the trust account. The revenue and expenses from the Event Center were also removed. The leases will be billable from the University and the revenue will go into the trust account so it will no longer go into the operating account. She explained why the wages and benefits were moved from the Event Center to the Student Union. This reallocation allowed for an opportunity to build out the AV and Event Services, Special Events, Marketing and HR departments and also an opportunity to look at the organizational structure and hold dollars where we might see an opportunity for additional need and growth. The realignment of money from the Event Center's budget to the Student Union's budget was done based on the movement of staff, the opportunity to grow different programming, and to provide the ability to continue existing programs and services.

Ms. Burke also discussed the increase in repairs and maintenance to the old part of the Student Union building. To be able to address those issues as they arise, the repair and maintenance money was also moved over to the Student Union from the Event Center. Ms. Burke discussed the utility costs and the higher expectation from the University around air quality and the use of 100 % outside air. Traci Ferdolage, Senior Associate Vice President, Facilities Development & Operations, explained that for the remainder of the semester, the University will continue the same approach of maximizing outside air. She also discussed the cost of utilities and possible operational cost increases. The changes in the California Public Utilities Commission rates will impact us more as those will get passed onto us. She is seeing an increase in water rates and other raw utilities which includes the cost of delivery/ transportation of the utilities to campus.

Dr. Daniels asked if any other positions were being proposed using the Event Center funding besides HR and marketing? Ms. Burke explained the funds have not been used as of yet but would like to use them in order to be able to grow those particular areas. A proposal will be going to the Personnel Committee with a request to increase staff in the Marketing, HR, AV and Event Services. Dr. Daniels asked about other opportunities that the Programming area can build out that would have a direct impact on our campus community and our students' sense of belonging? As discussed previously, she thinks there is potential to provide direct support back to students in the campus community. Director Cho supported Dr. Daniel's suggestions.

Ms. Burke clarified that every department's budget included supervisory costs for any of the facilities. Director Cho stated that club sports have not used the Event Center for games and that is something that needs to be considered.

Ms. Burke asked the Board if there was anything else the Committee would like to see as part of this budget proposal which will be presented at the next finance meeting? No suggestions were provided by the Committee.

Director Daniels left the meeting at 4:47 p.m.

VI. MEETING ADJOURNMENT

Director Cho asked for a motion to adjourn the meeting.

Director Trivedi motioned to adjourn the meeting: Director Sharma seconded.

Vote on the Motion: 5-0-0 Motion Passed

Meeting adjourned at 4:49 PM