



BOARD OF DIRECTORS

Finance Committee

January 23, 2024

12:00 p.m.

PRESENT: Eliyah Cohen, Henry Hsiao, Dylan Kupsh and Tiara Weedagama

LATE: Scott Monatlik and Danny Neuhauser

ABSENT: Pouria Abbassi

MANAGEMENT: Donna Baker, Director of Finance
Cindy Bolton, Director of Food Services
Roy Champawat, Consultant
Sandi Gillespie, Director of Board & External Affairs
Pamela Lewis, Student Union Services Director
Michelle Moyer, Director of Legal Affairs and Compliance
Krista Kae Parino, Board of Directors Coordinator

GUESTS: Jackson Fletcher, ASUCLA Board Member
Mitchell Liday, ASUCLA Board Member

CALL TO ORDER

Mr. Cohen called the meeting to order at 12:01 p.m.

APPROVAL OF AGENDA

Mr. Cohen called for consent to approve the January 23, 2024 Associated Students UCLA Board of Directors' Finance Committee Agenda. There being no objections, the motion was approved by unanimous consent.

APPROVAL OF MINUTES

Mr. Cohen called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee November 14, 2023, Minutes. There being no objections, the motion was approved by unanimous consent.

FINANCIAL UPDATE

Gross Income for December at \$6.4M was \$1.74M ahead of last year and \$810K better than plan. Gross Margin at \$3.2M was \$340K better than plan and \$900K ahead of last year. Contribution at \$850K was \$241K better than plan and \$760K above last year. Net Income for the month at (\$275K) was \$243K ahead of plan and \$620K above last year.

COMMUNICATIONS BOARD FINANCIAL STATEMENTS

November's net income is negative to plan at the net income by (\$6K), and the year-to-date bottom line is positive to plan by \$13K.

FINANCIAL UPDATE/BACKGROUND ON AD-HOC COMMITTEE INITIATIVE

Mr. Champawat presented the current and proposed Student Union fee to the Committee. Ms. Baker highlighted the quarterly fee, annual fee, and annual income. They provided a historical background of the fee referendum, highlighted how students will benefit, and discussed the next steps.

EXECUTIVE SESSION

Mr. Cohen called for consent for the Associated Students UCLA Board of Directors Finance Committee to enter into Executive Session. There being no objections, the motion was approved by unanimous consent.

The Finance Committee entered into Executive Session at 12:45 p.m.

Mr. Cohen called for consent to exit the Associated Students UCLA Board of Directors Executive Session. There being no objections, the motion was approved by unanimous consent.

The Finance Committee exited Executive Session at 12:59 p.m.

Mr. Neuhauser made a motion, seconded by Mr. Monatlik, that the Associated Students UCLA Board of Directors Finance Committee approve all actions taken in Executive Session. Ms. Firdaus called for a vote. The motion was approved by a vote of 6 yeas and 0 nays.

ADJOURNMENT

Mr. Cohen called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the January 23, 2024, meeting. There being no objections, the meeting was adjourned at 1:00 p.m.