



BOARD OF DIRECTORS

Regular Meeting

August 26, 2022

12:00 p.m.

Virtual Zoom Meeting

PRESENT: Pouria Abbassi, Murat Khan Abdirash, Johnathan Franklin, Felicia Graham, Wudia Kamara, Jazz Kiang, Brian MacDonald, Scott Monatlik, Octavio Navarro, Julia Terrano, and Megan Vergel de Dios

ABSENT: Daniel Neuhauser

MANAGEMENT: Claire Baek, Director of Treasury and Financial Analysis
Ari Baron, Marketing Director
Cindy Bolton, Food Service Director
Leilani Donato, Facilities Director
Sandi Gillespie, Director of Board & External Affairs
Cindy Holmes, UCLA Trademarks & Licensing Director
Michelle Moyer, Legal Affairs and Compliance Director
Peter Poon, UCLA Store Director
Patricia Solomon, Student Union Operations Director
Guy Adams, UCLA Store Publishing & Outreach Manager
Krista Kae Parino, Board of Directors Administrator

GUESTS: Live Maluia, Graduate Student

CALL TO ORDER

Ms. Kamara called the meeting to order at 12:02 p.m.

APPROVAL OF AGENDA

Ms. Kamara called for consent to approve the Associated Students UCLA Board of Directors' August 26, 2022, Regular Meeting Agenda. There being no objections, the motion was approved by unanimous consent.

APPROVAL OF MINUTES

Ms. Kamara called for consent to approve the Associated Students UCLA Board of Directors

July 26, 2021, Regular Meeting Minutes. There being no objections, the motion was approved by unanimous consent.

PUBLIC COMMENT

Mr. Abbassi and Mrs. Gillespie introduced Krista Kae Parino, the new Board of Directors Administrator.

EXECUTIVE COMMITTEE REPORT

Mr. Kiang stated that the Committee met to discuss BOD eligibility.

FINANCE COMMITTEE REPORT

Ms. Terrano shared that the Committee met to discuss the Anderson Strategy Report, the coffee subscription expansion, and Jamba by Blendid's coverage from KTLA.

SERVICES COMMITTEE REPORT

Ms. Vergel De Dios stated that the Committee met to discuss the opening of Jamba by Blendid and Epicuria. The committee also discussed new student orientations and the Cal Fresh program.

PERSONNEL COMMITTEE REPORT

Ms. Graham stated that the Committee met on August 16, 2022, and heard a presentation on Human Resource and employee engagement presentation.

STUDENT FEE AD-HOC COMMITTEE REPORT

Mr. Kiang explained that the Committee discussed responsibilities and timelines and the task team who will support the Committee.

EXECUTIVE DIRECTOR'S REPORT

Mr. Abbassi updated the Board on the following topics:

2022 Fall Catalog

An e-flip book and a social media campaign with additional marketing materials will be launched.

KTLA Feature Jamba by Blendid

KTLA Technology Reporter Rich DeMuro covered the Jamba by Blendid kiosk with his "Rich on Tech" segment airing on KTLA Los Angeles and news wire services throughout the country on August 17. To date, the feature has a reach of over 2.7 million viewers based on average outlet viewership.

ASUCLA Benefits U

Valid between August 17 and 19, an email was sent to all UCLA staff, faculty, and ASUCLA staff for a free small coffee at Joe n' Go. There were 600 coffee redemptions.

AMMP Mentors of Color Videos – UCLA Curtis Center

The UCLA Curtis Center is looking to produce a series of videos highlighting minorities and people of color. These videos will be created through the Marketing Ventures Department.

UCLA Store BearWear Signage

The UCLA Store wall signs, banner graphics, and other displays will be replaced with new, current images from the 2022 fall catalog photoshoot.

Textbooks Inclusive Access Promotional Video

The Textbooks department requested a video to increase awareness of Inclusive Access. The video is intended to raise awareness to prompt faculty to participate.

Year-end Closing

The Association has completed and is reporting on schedule the month's financial results and year-end closing.

Pandemic Employee Retention Tax Credit

Finance and HR have requested that UCLA, via UCPath, file for the Employee Retention Credit or ERC. It gives eligible employees payroll tax credits for wages and benefits and health insurance paid to employees.

Student Union Programming

Summer in the Union continues with 10 three-day student orientations between July and September.

Event Services

Meeting rooms and venues are fully booked for the summer.

Student Government Services and Accounting

A committee of past USAC presidents is planning the upcoming USAC President Reunion, slated for the fall.

Fall Launch

Costco has new tents with a newly printed sidewall.

Don't Call Me Jennyfer

French retailer, Don't Call Me Jennyfer, added a concept for young men: "Don't Call Me Bro" offers a UCLA T-shirt and track pants.

Employment

ASUCLA job fair is scheduled for September 20.

Training and Development

ASUCLA will host live development training sessions provided by Fred Pryor Learning.

Mr. Kiang asked about KPIs in relation to the Student Union Customer Courts. The Student Union will be installing counters soon as manual counting is inaccurate.

Ms. Maluia asked about CalFresh and meal swipes for non-documented and non-DACA students. Ms. Maluia questioned if these students would have the same opportunities. Mr. Abbassi shared the collaboration with Basic Needs for food insecure students.

FINANCIAL STATEMENTS

Gross Income for June at \$6.9M (compared to May at \$6.3M) was \$2.9M ahead of last year and \$126K better than plan. Gross Margin at \$2.65M was \$630K below plan and \$1.1M ahead of last year. Contribution at \$720K was \$340K below plan. Income/expense categories did significantly better than plan. Net income for June at \$980K was \$912K better than plan and \$1.9M better than last year. Based on the financial indicators for July, ASUCLA ended the fiscal year at significantly better bottom line results compared to projected actuals reflected in the FY 2022-2023 adopted budget.

The budget anticipated a variance of \$3.6M in terms of net income. However, the variance to budget is close to \$1.7M, bringing the net loss for the year to \$3.1M compared to the original estimate of \$5M. The net bottom line variation to budget was mainly driven by the significant drop in sales in December and January, related to the transition back to remote academic instructions and the pause in athletic competitions. Also, note that through July, YTD top-line gross income deviation from budget of \$8.1M resulted in only a \$1.7M bottom line deviation.

A solid fiscal performance driven by the resolution of outstanding liabilities and strong performance in retail, concessions, Student Union, and licensing areas mitigated financial and pandemic-related challenges. Furthermore, various cost control measures effectuated to preserve the strong liquidity position of the Association will continue to be relied on as ASUCLA continues to navigate the current uncertain environment. Ms. Baek stated as of July the cashbook balance of \$22.8M. The required cash reserve is \$6.7M leaving a \$16.1M surplus.

INCLUSIVE ACCESS PRESENTATION

Mr. Adams and Mr. Poon gave a presentation on Inclusive Access, an initiative to provide students with easier access to digital textbooks at a reduced cost.

WELLS FARGO CORPORATE CREDIT CARD INCREASE

Ms. Terrano made a motion, seconded by Ms. Vergel De Dios that the ASUCLA Board of Directors approve an increase to the credit limit to \$140K on the Wells Fargo Corporate credit cards. Ms. Kamara called for a vote. The motion was approved by a vote of 9 yeas and 0 nays.

EXECUTIVE SESSION

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

The Board entered into Executive Session at 1:33 p.m.

Ms. Kamara 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 Board exited Executive Session at 1:36 p.m.

Mr. Kiang made a motion, seconded by Ms. Graham, that the Associated Students UCLA Board of Directors approve all actions taken in Executive Session. Ms. Kamara called for a vote. The motion was approved by a vote of 9 yeas and 0 nays.

ADJOURNMENT

Ms. Kamara called for consent to adjourn the Associated Students UCLA Board of Directors' August 26, 2022 Regular Meeting. There being no objections, the meeting was adjourned at 1:36 p.m.

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Pursuant to Bylaw 3, section 3.6(d) of the ASUCLA Board of Directors Bylaws, I have reviewed these Minutes and hereby attest to their accuracy.

Brian MacDonald
Board Secretary and Administrative Representative