



## **BOARD OF DIRECTORS**

### **Finance Committee**

October 24, 2022

1:00 p.m.

**PRESENT:** Pouria Abbassi, Muratkhan Abdirash, Donna Baker, Live Maluia, Daniel Neuhauser, and Julia Terrano

**LATE** Scott Monatlik and Octavio Navarro

**MANAGEMENT:** Donna Baker, Director of Finance  
Leilani Donato, Director of Facilities  
Sandi Gillespie, Director of Board and External Affairs  
Cindy Holmes, Director of Trademarks and Licensing  
Michelle Moyer, Director of Legal Affairs and Compliance  
Peter Poon, UCLA Store Director  
Patricia Solomon, Director of Student Union Operations  
Krista Kae Parino, Board of Directors Administrator

**GUESTS:** Wudia Kamara, ASUCLA Board Member  
Jazz Kiang, ASUCLA Board Member

### **CALL TO ORDER**

Ms. Terrano called the meeting to order at 1:03 p.m.

### **APPROVAL OF AGENDA**

Ms. Terrano called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee October 24, 2022, Agenda. There being no objections, the motion was approved by unanimous consent.

### **APPROVAL OF MINUTES**

Ms. Terrano called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee September 26, 2022, Minutes. There being no objections, the motion was approved by unanimous consent.

### **EXECUTIVE DIRECTOR'S REPORT**

Mr. Abbassi updated the Finance Committee on the following topics:

### Inclusive Access

Inclusive Access promotes equity, reduced prices, and has saved students over \$700K on course materials in 2022.

### Homecoming

On October 28, the UCLA football team played against Stanford at the Rosebowl, which resulted in high attendance.

### UCLA Store

Nike-Jumpman and Bruin Custom Print launched customized football jerseys that are accessible to family members of UCLA student-athletes.

### Veteran Resource Center

Trademarks and Licensing and Operation Hat Trick developed a line of military-themed apparel that was released at the UCLA Store. Proceeds will benefit wounded veterans and the UCLA Veteran Resource Center.

### UCPath/Payroll

ASUCLA & UCPath have reached a final resolution on the three years of fees for system usage and are currently working on a fee for the current and future years to come.

### Scrub Jay Café

The new coffeehouse will be located in the Manoukian Medical Building and is scheduled to open in December/January.

## **FINANCIAL UPDATE**

Gross Income for September at \$8.8M compared to August at \$5M was \$1M ahead of last year and (\$800K) below plan. Gross Margin at \$3.3M was (\$700K) below plan. Contribution at \$1.3M was (\$200K) below plan. Other income/expense categories did significantly better than last year. Net income for September at \$273K, compared to August's loss of (\$720K), was (\$150K) below plan.

September month-end cash position is \$24.3M with a surplus of \$11.6M after the board required reserve. Accounts Receivables are at 11%.

## **STATE BUDGET – CAPITAL PROJECT EXPENDITURE**

Mr. Neuhauser made a motion, seconded by Mr. Abdirash that the ASUCLA Board of Directors' Finance Committee approve and forward to the Board of Directors a \$5.97M capital expenditure for various deferred maintenance projects. Ms. Terrano called for a vote. The motion was approved by a vote of 4 yeas, 0 nays, and 1 abstention.

## **COMMUNICATIONS BOARD FINANCIAL STATEMENTS**

Net income for August is negative to plan by (\$22K), and year-to-date is positive by \$22K.

### **EXECUTIVE SESSION**

Ms. Terrano 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 Committee entered into Executive Session at 1:22 p.m.

Ms. Terrano called for consent to exit the Associated Students UCLA Board of Directors' Finance Committee Executive Session. There being no objections, the motion was approved by unanimous consent.

The Committee exited Executive Session at 1:30 p.m.

Mr. Neuhauser made a motion, seconded by Mr. Abdirash, that the Associated Students UCLA Board of Directors' Finance Committee approve all actions taken in Executive Session. Ms. Terrano called for a vote. The motion was approved by a vote of 5 yeas and 0 nays.

### **ADJOURNMENT**

Ms. Terrano called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the October 24, 2022, meeting. There being no objections, the meeting was adjourned at 1:30 p.m.