



BOARD OF DIRECTORS

Finance Committee

October 24, 2023

4:00 p.m.

PRESENT: Pouria Abbassi, Dylan Kupsh, Eliyah Cohen, Tiara Weedagama,
Henry Hsiao, Scott Monatlik

LATE: Daniel Neuhauser

MANAGEMENT: Donna Baker, Director of Finance
Roy Champawat, Student Union Director
Sandi Gillespie, Director of Board & External Affairs
Pamela Lewis, Student Union Services Director
Krista Kae Parino, Board of Directors Coordinator

GUESTS: Mitchell Liday, ASUCLA Board Member

CALL TO ORDER

Mr. Cohen called the meeting to order at 4:01 p.m.

APPROVAL OF AGENDA

Mr. Cohen called for consent to approve the October 24, 2023 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 September 26, 2023, 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:

Meal Swipes

All ASUCLA Restaurant locations can accept meal swipes for students to utilize their meal plan. ASUCLA is working with UCLA Housing and Dining to increase the meal swipe value.

Starship Robots

Starship Robots continues to provide remote delivery and pick-up services to the Bruin Community. The first two weeks of October resulted in 3,000 customer orders. More program developments will be provided.

Student Spaces

Mr. Abbassi shared that conversations are in progress regarding a financial model for student spaces. He mentioned Michael Deluca's presentation to the board last year, highlighting potential student spaces on campus.

Fundraising & Development

The committee is focusing on funding opportunities that will enhance ASUCLA's energy efficiency. Previous energy-efficient projects included the installation of solar panels in Ackerman Union and Kerckhoff Hall.

Monster Sale

The UCLA Store will host the 46th annual Monster Sale, featuring 20% off apparel, accessories, and more. Additional promotions include 30% off selected items and 50% off already-marked clearance items.

Japanese Service Provider

A Japanese service provider toured ASUCLA to learn best practices for academic provision materials on Oct. 24.

FINANCIAL UPDATE

Gross Income for September at \$9.9M was \$1M ahead of last year and \$2M ahead of plan. Gross Margin at \$4.9M was \$1.6M ahead of plan and \$1.4M ahead of last year. Contribution at \$2.4M was \$1M ahead of plan and \$1.1M above last year. Net Income for the month at \$1.2M was \$1.4M ahead of plan and \$900K above last year.

COMMUNICATIONS BOARD FINANCIAL STATEMENTS

Net income is negative to plan by (\$10K) for August, and the year-to-date bottom line is below plan by (\$5K.)

ASUCLA'S FINANCIAL SUPPORT & PAYMENTS TO UCLA

Ms. Baker presented ASUCLA's funding process and non-income/core mission service and support. Funding allocations range from capital projects, donations, athletics licensing revenue share, programming support, and more. Additionally, Mr. Champawat presented the annual typical distribution of the Student Union Fee. He discussed that the \$69 Student Union Fee is distributed among student government support, student wage support, student community space, public space costs, and building expansion debt.

Mr. Neuhauser asked about the gross income amount. Ms. Baker replied with the annual expenditure total amount.

Mr. Cohen inquired about the public space costs and if the information would be included in the Student Fee marketing campaign. Mr. Abbassi replied the costs come from the operating revenue. Mr. Champawat emphasized the information will be included on a flyer and implemented in the overall campaign.

ADJOURNMENT

Mr. Cohen called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the October 24, 2023, meeting. There being no objections, the meeting was adjourned at 4:39 p.m.