I. Call to Order by the Vice Chair of the Board, Noriko Lim-Tepper

With the chair having provided notice that he was unable to attend the meeting, and there being a quorum present, the University Corporation, San Francisco State (UCorp) Board of Directors was called to order by the vice chair, Noriko Lim-Tepper, at 3:06pm at San Francisco State University, Administration Building, room 460, San Francisco, CA.

Board Members Present
Jason Porth
Eugene Chelberg (via Zoom)
Jay Orendorff
Noriko Lim-Tepper Vice Chair of the Board
Yvonne Bui (via Zoom)
Michaela Byrd (arrived at 3:41pm)
Nancy Gerber
Bonnie Li Victorino
Yasmin Wafik Aly, (via Zoom, joined at 3:22pm)
Rob Strong

Board Members Absent
Trevor Getz Chair of the Board, Chair of the Executive Committee
Kal Salama
Neil Cohen
Anoshua Chaudhuri
Brian Yoo
Brian Beatty

Others Present
Diana Bonilla, Board Clerk
Tammie Ridgell, Associate Vice President, Auxiliary Business Services, and Director of Finance & Administration, UCorp
Chris Farmer, Director of Operations (via Zoom)

1. Approval of the Agenda
   Moved. Approved unanimously.

2. Approval of the Board of Directors Meeting Minutes for December 2
   Action
   Rob moved to approve. Jay seconded. No objections. Unanimously approved.

II. Public Comment
   1. Guidelines: Public comment time is limited to fifteen minutes total, with three minutes per speaker, and is limited to UCorp business.

III. Constituent Reports: No constituent reports were offered.

IV. Report from the Finance Committee Chair, Kal Salama
Given the chair’s absence, the board moved directly to the report of the Director of Finance and Administration, Tammie Ridgell

V. Report from the Director of Finance & Administration, Tammie Ridgell
   • Reviewed The University Corporation San Francisco State (FSR) and highlighted the following:
     o Grants and Contract revenue expected to be down 18.4% due to grants UCorp has yet to receive, will not be receiving or changes that were made.
     o Program Revenue projected to be down 17% but expecting for this to even out by spring semester due to large activities taking place by the end of spring semester (for ex: graduation).
       ▪ Jay Orendorff expressed that although UCorp is projecting the percentage to come down, the projecting total still remains the same? Tammie clarified that per her analysis, it will even out by the end of the year due to cyclical revenue expected in the spring semester.
     o No significant increase to food vendors and other business revenue. UCorp runs program that helps facilitate meal vouchers through our vendors and SFSU for “Welcome Days”. UCORP is just a pass through for this activity. Very little revenue earned for running the program (admin fees). This is reflected in the Operating Expense line.
     o Unplanned costs affecting the budget (reflected on Operating Expense line) due to computers that were purchased ahead of schedule, write-off of LCA deficit, equipment was purchased for scanning project, and unanticipated costs for the 403 (B) compliance audit.
     o Investment income is up and seems to be performing well. There may be a downturn in the market through the election and that may have some impact.
   • Lobby Shop, Healthy U, Ctrl + P and Open24 are performing well.
   • FYI for Board of Director Members: in Nov 2019 UCorp issued a payment for Senate Bill 84 to support the CSU in the amount of $72,500, requested by the Chancellor’s Office.
     o Jason Porth stated that this is the result from additional resources needed for CalPers. The State agreed to buy out part of the underfunded pension to make a large contribution to the pension fund. The State did a prorated share for every agency across the CSU as well as throughout the entire state of California. This $72,500 is our prorated share based on our size and number of retirees.

VI. Report from the Director of Operations, Chris Farmer
   • Shops doing well. Revenue looking strong. Seeing growth every year. Well ahead of last year. Open24 is doing so much better than last year.
   • Looking further into investment in shops 24 and subsequent investment in the current Open24. UCorp is finishing off depreciation in the financials for this year of original investment. UCorp projecting to pay off all investments within the next 1-2 years.
   • Payroll savings in UCorp General Fund. UCorp was able to save one full time hourly position. Merged position with marketing position and spread the savings amongst the team which included promotions.
   • Bookstore update:
     o 1st semester of Inclusive Access Program. Five courses are enrolled in the program. This is first time running this program. Will hear from Bursars office and Bookstore soon on how many students opted out and what percentage is being collected.
Bookstore has a $10k scholarship each year which is given out in the form of $240 gift cards. Usually 40 gift cards are given every spring. This was not done in the last few years as it was thought the money was going to be used for Immediate Access. However, this money did not end up being needed which resulted in UCorp being able to offer three years’ worth of gift cards (120 gift cards). Students that received the scholarship were asked to answer a few questions within the Financial Aid system and also to upload a thank you letter. ~80 letters were received.

- Continue with Student Center planning on differed maintenance project. UCorp, Associated Students, Capital Planning and Facilities are involved and want to finish the project by this summer which includes finishing the whole roof (all water proofed) and a new air handling system.
- U-Club furniture is on its way and some equipment has been ordered. Events are being held in the space with Husamettin Erciyes’ help. After it is cleared with the Department of Public Health and ABC for beer and wine license the space will be opened up to the campus community.
- Voucher system has come in handy a few times. For example: 1000 vouchers were handed out at Orientation in January and another 500 for the Residential Life team.
- Gator Days will happen in March instead of April and all vendors will support those days and some will do extended hours on Friday.

VII. Report from the Executive Director, Jason Porth
- Introduction of Diana Bonilla as new Clerk of the Board
- Introduction of Maggie Woo as new UCorp's Controller
- Update on three housing projects:
  - On schedule for 2 Varela project. Construction will be completed in June and ready for occupancy in August. Only setback is issues with naming the building. However, application process has been open two weeks now and already 300 people have submitted applications. Three months ahead of schedule.
  - UCorp thought the next student housing project was also going to be a public/private partnership but this option will not be a good fit. The reason being the next student housing project on-campus will be for first year students and the CSU has made it clear that they want 100% campus control. UCorp is working closely with Housing and Residential Life. Location will be west campus green. Will be able to fit about 1500-2000 beds. Working closely with across campus groups to see what else that location can hold. One idea is moving Student Health Services, new conference rooms or more office space for Housing/Res Life.
  - New project for faculty/staff housing. Looking into working with a new company called Verbhouse. The idea is to find private banks that are interested in working with a public university, the faculty/staff member would choose a house they are interested in, UCorp would purchase the house on behalf of the faculty/staff member with a 5% down payment and because the Auxiliary would be purchasing it there would be no property tax. If the person were to sell the house it would have to be sold back to UCorp but the bank would put the equity. Owner builds equity as opposed to just paying rent. Jason to send Verbhouse info to BOD. The risks seem modest. It may be worth doing a pilot for 2-3 faculty/staff members, with Board approval.
    - Sheldon Gen, Foundation Board Member and former Senator, has done a lot of research and brought a resolution to the Academic Senate supporting faculty/staff housing opportunities.
- Rob Strong asked who owns the risk for 5% down payment. Jason clarified that the Bank does. Also stated that Verbhouse is looking for a first company to try this out with and is working with a local law firm to get documents into place. Jason would like our council to review as well as the University Corporation council, Steve Farrand.
  - Student on-campus that uses EBT card to pay for groceries approached UCorp. Currently Subway and AS farmers market accepts EBT. Chris Farmer and Andrew Lok are working with Student Affairs and Enrollment Management on how we can expand to use EBT at other locations.
    - Eugene Chelberg stated part of the funding we received from the Chancellor’s office re: basic needs includes some modest dollars to help vendors with the EBT process.
  - New AS Executive Director, Tonee Sherrill is interested in working with UCorp.

- Rob Strong asked about housing per capita, how is SFSU in comparison with other CSU’s?
  - Jason Porth states the percentage of SFSU students that we house are low at about 14%. Adding 600 more will help but we are still on the lower side. Each of the 23 campuses were told to submit an affordable housing plan. The cost here is higher than any of the other campuses. We may be the top highest.
  - Eugene Chelberg spoke about emergency housing program (Gator Crisis Housing Program). Has been working with campus partners to formalize a pilot program for students that are experiencing a housing crisis. Will launch formally at the beginning of March. There are two 2 bedroom units in the village. Each unit is equipped with 8 bunk beds plus full kitchen, living/study area, 2 bathrooms. Able to house up to 16 students. Eligible students will be able to stay for up to 21 days. Not a permanent solution. It is meant as a bridge for a student to get to their next place.

### VIII. FY19/20 Calendar & Committees

#### February 2020

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuesday, Feb. 25</td>
<td>Finance Committee</td>
<td><em>subject to change</em></td>
</tr>
<tr>
<td>11:00am, ADM 361A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, TBA</td>
<td>Bookstore Advisory</td>
<td><em>Tentative</em></td>
</tr>
<tr>
<td>11:00am, ADM 460</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### March 2020

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, March 12</td>
<td>Nominating Committee</td>
<td>Board &amp; Committee Members for FY20-21</td>
</tr>
<tr>
<td>3:00pm, ADM 460</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuesday, March 24</td>
<td>Finance Committee</td>
<td></td>
</tr>
<tr>
<td>11:00am, ADM 361A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### April 2020

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, April 13 3:00pm, Via Zoom</td>
<td>Board of Directors</td>
<td></td>
</tr>
<tr>
<td>Tuesday, April 28 11:00am, ADM 361A</td>
<td>Finance Committee</td>
<td>Operating Budget FY20-21</td>
</tr>
</tbody>
</table>

### May 2020

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, May 11 3:00pm, ADM 460</td>
<td>Board of Directors</td>
<td>Operating Budget FY20-21</td>
</tr>
<tr>
<td>Thursday, May 14 11:00am, ADM 460</td>
<td>Nominating Committee</td>
<td></td>
</tr>
<tr>
<td>Tuesday, May 26 11:00am, ADM 361A</td>
<td>Finance Committee</td>
<td></td>
</tr>
</tbody>
</table>

### June 2020

<table>
<thead>
<tr>
<th>Date/Time</th>
<th>Meeting</th>
<th>Agenda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuesday, June 2 11:00am, ADM 361A</td>
<td>Audit Committee</td>
<td>Audit Plan for FY19-20</td>
</tr>
<tr>
<td>Tuesday, June 16 11:00am, ADM 460</td>
<td>Finance Committee</td>
<td></td>
</tr>
<tr>
<td>Monday, June 22 3:00pm, ADM 460</td>
<td>Board of Directors</td>
<td>Annual Meeting FY19-20</td>
</tr>
</tbody>
</table>

### List of Committees

- **Board of Directors**: Meetings held at least bi-annually
- **Audit Committee**: Meetings held bi-annually
- **Bookstore Advisory Committee**: Meetings held bi-annually or as needed
- **Executive Committee**: Meetings held as needed
<table>
<thead>
<tr>
<th>Committee</th>
<th>Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Committee</td>
<td>Meetings held at least quarterly</td>
</tr>
<tr>
<td>Nominating Committee</td>
<td>Meetings held annually</td>
</tr>
<tr>
<td>Retail and Commercial Serv. Comm.</td>
<td>Meetings held bi-annually or as needed</td>
</tr>
</tbody>
</table>

IX. Call for Adjournment

With no further business to discuss, the meeting was adjourned at 3:54pm