



The University Corporation
San Francisco State
Room ADM 361
1600 Holloway Ave.
San Francisco, CA 94132
ucorp.sfsu.edu

Board of Directors Meeting

Monday, December 10, 2018

3:00 p.m. to 4:30 p.m.

Administration Building, ADM 153L

1600 Holloway Avenue, San Francisco, California

Approval of Minutes from 20181015

Action Item No: 20181210-01

Passed and adopted on this 10th day of December 2018, by the following vote:

Aye: 12 No: 0 Abstain: 0 Absent: 3

Secretary Certification

The undersigned state that she is the authorized Secretary of the Corporation and certifies that on December 10, 2018, at a duly called meeting of the Board of Directors' of the University Corporation, San Francisco State at which a quorum was present and acting throughout, the foregoing action item was adopted by the votes indicated above.

Wherefore, the undersigned has executed this Certification this 10 day of December 2018, at San Francisco State University, 1600 Holloway Ave. ADM 153L San Francisco, California.



Bonnie Li Victorino, Secretary



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Board of Directors

Meetings held at least bi-annually

Monday, December 10, 2018	3:00 p.m. to 4:30 p.m.	ADM 153L
Monday, February 18, 2019	3:00 p.m. to 4:30 p.m.	ADM 460
Monday, April 15, 2019	3:00 p.m. to 4:30 p.m.	TBA
Monday, May 13, 2019	3:00 p.m. to 4:30 p.m.	TBA
Monday June 24, 2019	3:00 p.m. to 4:30 p.m.	TBA

XI. Call for Adjournment

There being no further business to conduct, the University Corporation, SF State Board of Directors meeting was adjourned at 4:36 p.m.



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Board of Directors Meeting Agenda

Monday, October 15, 2018

3:00 p.m. to 4:30 p.m.

Administration Building, ADM 153L

1600 Holloway Avenue, San Francisco, California

I. Call to Order by the Vice Chair, Alison Sanders

There being a quorum present, the University Corporation, San Francisco State (UCorp) Board of Directors was called to order by the vice chair, Alison Sanders, at 3:05 p.m. at San Francisco State University, Administration Building, room 153 L, San Francisco, CA.

Board Members Present

Brian Beatty
 Anoshua Chaudhuri
 Gene Chelberg
 Neil Cohen
 Bonnie Li Victorino
 Kathy O'Donnell
 Jay Orendorff
 Jason Porth
 Kal Salama
 Alison Sanders, Vice Chair
 Rob Strong
 Mia Veal

Board Members Absent

Nancy Gerber
 Hrag Kalebjian
 Trevor Getz, Chair

Others Present

Mary Bagazinski, Clerk of the Board
 Nathan Jones, ASI President
 Andrew Lok, Retail and Commercial Services Manager
 Tammie Ridgell, AVP of Finance and Administration
 Anthony Victoria, Associate Director of Finance and Administration

1. Approval of the Agenda
2. Approval of the Board of Directors Meeting Minutes for September 17, 2018 **Action**

Alison called for a motion to approve the September 17, 2018 minutes as presented. It was moved by Neil, seconded by Rob, and approved unanimously.

BOD Resolution No. 20181015-01

II. Public Comment

No members of the public chose to express comment.

III. **Resolution:** Request to Support Student Basic Needs Initiative..... **Action**

Gene Chelberg introduced the resolution, providing an overview and context.



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- UCorp was originally approached to assist with the renovation of the space, however the student body maintenance and repair fund would be a more appropriate funding source for that. It is a student fee fund.
- There are 2 components to this resolution:
 - o 10k for student emergency loan program
 - o 20k to offset salaries for students/staff
- Questions were brought up about the nature of the loan. The terms for repayment are 120 days however there's not a requirement to pay it back. Loans are not sent into collections, no holds on financial records, etc.
- This is as student friendly as possible. If done differently, it could impact financial aid awards, by being treated as income. A 10-99 is issued after 120 days, but doesn't impact financial aid.
- How do we ensure that this helps success?
- We are allocating 22k to the program initiative fund. We don't have the full impact of this yet; these are startup funds.
- Nate (President of ASI) explained that the funds would go towards supplies.
- This current resolution is for a one-time allocation of funds. But next year, expectation is to come back, revisit an additional request for funds.
- There are two funding sources. The 10K is going towards the Hope funds for students in need; we're not the only funding source for this. Campus has elevated this program as a priority.
- Additional funding for the food pantry is coming from the "Hunger Free Campus Designation", a grant from CSU system to address food insecurity and housing displacement. ASI received 25k from that grant for equipment (shelving, fridge, etc.).
- The total buildout of the food pantry space will cost 100k.
 - o 25k is from endowment loan
 - o Requesting UCorp to provide 10k to augment student hope crisis fund so we can supplement this before funds are available. Considered a part of the basic needs initiative. 10k is treated like the 4k.
 - o Other 75k – from student body, student repair building fund
 - o AS – 22k allocated to expand program, fill pantry
 - o UCorp Board – add 20k for student/staff salaries
 - o University Foundation request is pending
- Question re: original endowment and if there is some additional balance sitting there. Don't have exact amount, but it's not enough.
- Question re: the repair and replace fund. Are there already projects which could have those funds? Rosa from CO ensures funds are being spent correctly from the dedicated fund. There's a meeting scheduled to talk about identifying and prioritizing projects.
- We worked closely with Student Affairs to create this resolution.

The resolution was presented as follows:

WHEREAS, the board of directors of The University Corporation, San Francisco State, a California non-profit public benefit corporation (hereinafter, "UCorp"), at its November 20, 2014 meeting voted to support student basic needs initiatives through a one-time allocation of \$100,000 to establish a student emergency loan fund endowment; and



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WHEREAS, UCorp personnel developed a student emergency loan program with the following criteria:

- Loans are designed to be short-term and for emergencies only.
- Loans are available to students only and are to assist with unanticipated and educationally related expenses. They will be given in increments of \$50, with a maximum of \$1,000.
- Loans will require approval by 1) the Executive Director or the Director of Finance & Administration, as well as 2) a designee of the Vice President for Student Affairs & Enrollment Management.
- Loan applicant must articulate a repayment plan.
- Loans are to repaid within 120 days, and no interest will accrue if repaid in full. Thereafter interest may accrue at a rate to be determined.
- Loan repayments will replenish the loan fund, so that the fund continues its ability to provide loans.

; and

WHEREAS, the California State University Office of the Chancellor has directed campuses to work toward alleviating student food and housing insecurity through the establishment of the Basic Needs Initiatives; and

WHEREAS, the Associated Students of San Francisco State University, Inc. (hereinafter, "Associated Students"), in partnership with the San Francisco Food Bank, established the Associated Students Pop Up Food Pantry in February 2017, a weekly opportunity for food insecure students to pick up healthy fresh food; and

WHEREAS, Associated Students is partnering with the campus to establish a permanent food pantry in the Cesar Chavez Student Center to augment the food distribution at the Pop Up Food Pantry given that the student demand for food is greater than what is provided at the weekly distribution; and

WHEREAS, the campus has approached UCorp with a request to further support basic needs initiatives, specifically the student emergency loan program and Associated Students food distribution activities;

NOW, THEREFORE BE IT RESOLVED that the board hereby allocates \$10,000 to provide current use funds to the student emergency loan program, **AND**

THEREFORE BE IT FURTHER RESOLVED that the board hereby allocates \$20,000 to provide current use funds to the Associated Students in support of wages for student assistants who are coordinating the distribution of food to food insecure students.

Neil moved to vote. Rob seconded. The resolution passed unanimously with no abstentions.

BOD Resolution No. 20181015-02

IV. **Discussion:** Partnering with Ulyngo (student commerce).....**Action**



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Jason Porth informed the board about partnering with Ulyngo:

- Ulyngo is a new company; startup. Currently at CSUN as the "Matador Exchange". Similar to Craigslist but just for campus community – students, staff, etc.
- Ulyngo founder reached out to us. We had concerns, thought it should go through AS.
- AS did meet with Ulyngo. There was interest, but no bandwidth to take on new project at that time.
- Jason suggested to meet with ITS. With a cost of 10k a year, this is modest, we could recoup this via fee collected via the platform. We as the host would get a payment.
- IT is willing to cover cost for first year, and UCorp is willing to go ahead with this.
- IT spoke with CSUN; seems easy; no concerns brought up; safer for students since it's internal.
- Nathan (ASI President) thought it was a great idea due to the possibilities – housing, items, sell anything you want. Payment is done via app and is sent directly to seller. No cash exchanged; this is the coolest aspect.
- Question re: Is student life, or anyone on that side, willing to be the sponsor? Someone has to own the business piece to this? Why not students running this themselves?
- That was the original thought as students helped to push it out in CSUN. Contracting makes sense for Auxiliaries. We could ask IT to partner with Student Affairs. We didn't approach Student Affairs directly.
- Question re: Marketing. Ulyngo would have to go through some campus entity. Normally that would be AS. Who's going to do that piece? We should figure that out before we agree.
 - o Liability
 - Who does that rest with? They offer full defense and indemnification.
 - What if they go out of business? We would take on a 10k risk. That would be the extent of it. Worst case, we lose it and it goes away.
 - o How long has it been implemented at Northridge?
 - 2 years. It's been moving slowly. Sales slower than expected. They thought it was a good offering. Safety main priority.
 - o Re: Selling books on the app. That would create a conflict with the bookstore's business.
- Jason to check on the following:
 - o Re: Bookstore at CSUN
 - o CSUN resource for marketing
 - o Partnering with student affairs
 - o Faculty participation
- Nathan will take it back to AS
- Another discussion to follow at next meeting

V. Board Announcements/Constituent Reports

No announcements or constituent reports.

VI. Report from the Finance Committee Chair, Kal Salama

- Kal reviewed the 3rd Quarter Report from Beacon Pointe.
- Every portion of the portfolio is generally performing in-line with expectations.



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- Discussed modifying our portfolio to be completely FFF (Fossil Fuel Free). We've requested a portfolio comparison from Beacon Pointe to accompany a formal resolution for the board to vote on in 2019.
- Terrapinn's Trade Show West (a Finance-Tech conference) is coming to campus on November 29th. Kal will be hosting one of the panels. Everyone is invited to attend.

VII. Report on the FY17/18 Audit

Summary from Tammie Ridgell, Associate Vice President

- Highlights for audit
 - o Net position is down from previous year
 - o Had a change in custodian FY17/18
 - o Had some asset changes
- Operating Revenues and Expenses in Audit document
 - o Juice bar – reduced revenue due to late open. Due to receive full rent this FY
 - o Increased expenses for student center. Returned back to AS 79k because increased expenses, such as repairs done on the building. Flooring, piping, we also had utility costs. Hadn't been previously billed for 2 years. Campus invoiced us in 1 year.
 - o Non-Operating revenue
 - \$3 mil received
 - o Contributions were down
 - Campaign still moving as expected, as informed by Development
 - o Pg. 14 – Assets
 - Most of our cash is in LAIF
 - Vendor that took over outstanding invoices assumed previous vendors' debt
 - o Invoices for Follett were outstanding, but will be paid by Sept.
 - o Change in pledge receivables related to not receiving many new pledges. The paydown of existing pledges.
- New item on balance sheet – Annuities. We have to report them differently. These are held at the CO, as gifts to SF State. Recorded when they become available. We record receivables and then deferred inflow would go away, becoming "Revenue"
- Payable to related parties = campus – increase
- Slight uptick in program revenue
- Retail revenue – Follett contract decreases by 10% each year
- Programs funded by related parties - Dollars spun off from endowment (SFSU Foundation), that money comes to UCorp to fund the program.
- Rental income is down – due to change in vendors. Didn't receive full rent for Crave and Clean Bites.
- Expenses go down as we're receiving less grants.
- Campus programs continue to do well.
- Retail expenses went up slightly.
- Contributions are down (The 3.5 was one-time gift). There's a 4 mil dollar swing due to that.
- Investment Return: down
- We are currently owed a half million dollars due to the Holloway project. This should be returned back to us. Have to coordinate with campus for it to show up in financials. This revenue won't be recorded until end of construction. For more information, see Notes 3,4,14.



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Audit Committee Report from Rob Strong, Audit Committee Chair

- Hard work by Tammie and her team. Trial balance. Impressed to see only 1 material finding – number of post journal entries - 60 this year (average is 15). Most were attributed to turn over; life events of staff. Tribute to staff who ensured their hard work despite less staff.
- Otherwise this is a huge amount of work. Thank you.

VIII. Director of Operations report, given by Andrew Lok for Chris Farmer

- Shop24 opened on Friday. 1971 company. This process was started in March. 600 in sales since Friday. All forms of payment except OneCard; that will be integrated in the future. Next steps include marketing/promotions (campus memo, social media, etc.).
- Stores are doing pretty well. Slight dip in sales, but it was due to academic calendar. More specifics to come.
- Vendor/Operating side – projects complete. Audin Aberg – huge loss for us. He helped momentum.
- Uptick in pests – mice and rats. Probably due to demolition. Communicate with Facilities for preventative measures.
- Sugary Beverage tax continuing this semester; will have update in Dec.
- Another project from Sustainability by Zoe, an MBA student. Single use product study with vendors (forks, etc.). “Greener way forward”
- Plastic straws being phased out, however ensuring people can access them if needed. City has huge campaign on this.
- HPW spearheading. This is a leftover food app, targeted towards food insecure students
- We collaborated with Sustainability and Waze during the Campus Carpool Fest collaborative event. We brought the biggest Waze signup ever!
- Crave contract goes until June 30, 2019. Setting up an RFP for January 2019.

IX. Report from the Executive Director, Jason Porth

- Accolades
 - o Open24 –Andrew, Chris, Anthony, Tammie. Level of detail indicates a big project. For example, making sure lights work, getting vetted by IT to ensure data protection, ensuring compliance with ADA, etc. Commend Ops team.
 - o Thank you Tammie and her team on Audit. It’s a huge task. She’s also responsible for the Student Organization and Foundation audits.
 - o Belated welcome to Mary B. She’s also working behind the scenes on the UClub project.
 - o An invitation extended to everyone for Alumni Hall of Fame dinner.
 - o We closed escrow on Holloway as planned! (*Jason provided rendition of building*)
 - 580 beds of student units with kitchens
 - There will be an interior plaza.
 - Steps and seats
- Hazardous materials removal this week.
- So far on schedule. Should be done in late July 2020, with move-in starting Fall 2020.

X. FY18/19 Schedule of Meetings