



Board of Directors Meeting Minutes

Monday, September 21, 2020

2:30 p.m. to 4:00 p.m.

Via Zoom

- I. Call to Order by the Chair, Trevor Getz
 - 1. There being a quorum present, the University Corporation, San Francisco State (UCorp) Board of Directors was called to order by the chair, Trevor Getz, at 2:32pm via Zoom due to shelter-in-place order.

Board Members Present

Trevor Getz, Chair
 Anoshua Chaudhuri
 Bonnie Li Victorino
 Brian Beatty
 Jason Porth
 Jay Orendorff
 Kal Salama
 Noriko Lim-Tepper
 Rob Strong
 Teddy Albinak
 Alondra Esquivel Garcia (arrived 3pm)

Board Members Absent

Neil Cohen
 Gene Chelberg
 Yvonne Bui

Others Present

Diana Bonilla, Clerk of the Board
 Tammie Ridgell, Associate VP, Aux Business Services and Director of Finance and Administration
 Chris Farmer, Director of Operations
 Anthony Victoria
 Shae Hancock

- 2. Approval of the Agenda
Approved by consensus
- 3. Approval of the Board of Directors Meeting Minutes for June 22.....**Action**
June 22nd Board of Directors meeting minutes to be approved at next meeting, October 12th.

- 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
 - Teddy Albinak introduced himself and expressed how thankful he is to be part of the UCORP Board of Directors.
- IV. Report from the Finance Committee Chair, Kal Salama
 - Research for the Line of Credit is still being done. Will be a topic of discussion for the Finance Committee tomorrow.



- Stock market has been large cap driven by tech that has come back into the positive. The rest of the markets are still down for the year.
 - Bonds have done well because interest rates have fallen this year.
 - Fixed incomes are right on target.
 - Portfolio YTD up 4.9%. Fiscal year to-date up 6.3% (July and August) Strong start to the FY.
 - Alternatives YTD down 10%. During both the 1st and 2nd quarter, both our property holdings were marked down proactively; anticipating a loss in income from renters leaving or not paying. However, our occupancy is still 93-94%. Most of the rent is still being paid. Compared to other real estate we are doing well. Not sure if it will continue this way.
- V. Report from the Associate Vice President, Tammie Ridgell
- UCORP audit has been completed without findings. Will offer more details once the Audit Committee has reviewed and accepted the report.
 - A revised budget will be submitted at the next Board meeting, that will include the recent announcement of Spring semester being done remotely.
 - FSR will be presented at the next Board meeting.
- VI. Report from the Director of Operations, Chris Farmer
- At last BOD meeting we discussed rent deferral for the food vendors for the Fall term. Shortly after that a Budget and Logistics committee was put together. Some food services will be available on campus (Station Café, Café Rosso, Café 101, Halal Shop, Lobby Shop, Gators Groceries, Ctrl+P, Bookstore)
 - Ctrl+P worked on the campus signage.
 - Bookstore needed to continue operating during the Fall semester. Worked with the campus to make it easier to find the store online. We are trying to do everything we can to support them.
 - Closed down the vending machines that were not needed due to buildings being closed and refreshed the items in the machines that are still in use.
 - Will likely defer vendors rent for the Spring semester.
 - U-Club furniture has been delivered and set up.
- VII. Report from the Executive Director, Jason Porth
- This will be a very difficult year. Many of our colleagues have received lay-off notices.
 - Manzanita Square can hold up to 592 residents but there are fewer than 150 currently living there. 1 student per bedroom. The retail is empty right now and will likely stay empty a little longer than anticipated. However, there is a long list of interested partners Amazon being one of them. Follett is also interested (more of a campus spirit store much like Seattle University).
 - Line of credit to be discussed further at tomorrow's Finance Committee meeting.
 - There were 2 people on site at the Sierra Nevada Field Campus for deferred maintenance projects. They managed to keep things up and running.
- VIII. FY20/21 Calendar & Committees



September 2020

Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, Sept. 21 2:30pm, ZOOM	Board of Directors	
Tuesday, Sept. 22 11:00am, ZOOM	Finance Committee	
Friday, Sept. 25 11:00am, TBD	Audit Committee	FY 19-20 Audit Report

October 2020

Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, Oct. 12 3:00pm, TBD	Board of Directors	
Tuesday, Oct. 20 11:00am, TBD	Finance Committee	
Wednesday, TBA 11:00am, TBD	Retail & Commercial Services Committee <i>*Tentative</i>	

November 2020

Date/Time	Meeting	Agenda <i>*subject to change</i>
Tuesday, Nov. 17 11:00am, TBD	Finance Committee	
Thursday, TBA 11:00am, ADM 460	Bookstore Advisory <i>*Tentative</i>	

December 2020

Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, December 7 3:00pm, TBD	Board of Directors	
Tuesday, Dec.15 11:00am, TBD	Finance Committee	

January 2021

Date/Time	Meeting	Agenda <i>*subject to change</i>
Tuesday, Jan 26 11:00am, ADM 361A	Finance Committee	

February 2021



Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, Feb. 15 3:00pm, ADM 460	Board of Directors	
Tuesday, Feb. 23 11:00am, ADM 361A	Finance Committee	
Thursday, TBA 11:00am, ADM 460	Bookstore Advisory <i>*Tentative</i>	

March 2021

Date/Time	Meeting	Agenda <i>*subject to change</i>
Thursday, March 11 3:00pm, ADM 460	Nominating Committee	Board & Committee Members for FY21-22
Tuesday, March 23 11:00am, ADM 361A	Finance Committee	
Wednesday, TBA 11:00am, ADM 460	Retail & Commercial Services Committee <i>*Tentative</i>	

April 2021

Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, April 5 3:00pm, ADM 460	Board of Directors	
Tuesday, April 27 11:00am, ADM 361A	Finance Committee	Operating Budget FY21-22

May 2021

Date/Time	Meeting	Agenda <i>*subject to change</i>
Monday, May 3 3:00pm, ADM 460	Board of Directors	Operating Budget FY21-22
Thursday, May 13 11:00am, ADM 460	Nominating Committee	
Tuesday, May 25 11:00am, ADM 361A	Finance Committee	

June 2021

Date/Time	Meeting	Agenda <i>*subject to change</i>



Tuesday, June 1 11:00am, ADM 361A	Audit Committee	Audit Plan for FY20-21
Tuesday, June 15 11:00am, ADM 460	Finance Committee	
Tuesday, June 21 3:00pm, ADM 460	Board of Directors	Annual Meeting FY20-21

List of Committees

Board of Directors	<i>Meetings held at least bi-annually</i>
Audit Committee	<i>Meetings held bi-annually</i>
Bookstore Advisory Committee	<i>Meetings held bi-annually or as needed</i>
Executive Committee	<i>Meetings held as needed</i>
Finance Committee	<i>Meetings held at least quarterly</i>
Nominating Committee	<i>Meetings held annually</i>
Retail and Commercial Serv. Comm.	<i>Meetings held bi-annually or as needed</i>

IX. Call for Adjournment

There being no further business to conduct, The University Corporation, SF State Board of Directors meeting was adjourned at 3:31 p.m.