



Board of Directors Meeting

Monday, November 15, 2021 / Via Zoom

Teddy Albiniak
Brian Beatty
Jason Bell
Yvonne Bui
Gene Chelberg
Jay Orendorff
Bonnie Li Victorino
Thao Ma
Joshua Ochoa
Tatiana Orellana
Neil Cohens
Jason Porth
Kal Salama
Christy Stevens
Rob Strong

UCorp Staff:
Tammie Ridgell
Shae Hancock
Chris Farmer
Rosa Barragan
Anthony Victoria
Maggie Woo

- I. Meeting called to order by Bonnie at 3:01pm
 - current agenda & October 18, 2021 minutes reviewed & unanimously approved
 - no public comment
- II. Constituent reports
 - no reports
- III. Finance Committee report by Kal
 - Felix/Beacon Pointe informed UCorp regarding sale of firm
 - Beacon Pointe still owns 55%

Jason - asked if there will be any modifications in services or fees?

Kal - believes that buyer will maintain the same services and fees

- continued presentation of Beacon Pointe's Quarterly Report and explained the difference in Quarterly reporting (more detailed and in-depth market conditions; US Economic Review etc.) versus Monthly reporting
- October Performance Results
 - total composite presented via graphs
 - 1st quarter of fiscal year was pretty flat for investment earnings
- October had good performance and puts us back in the black; 2% return



Neil - asked about the 2017 inception date

Rob - asked for clarification regarding “inception”

Kal - continued tracking and monitoring are important, and it is always good to understand from where/when it all started

Neil – commented that performance to-date proves good decision to go with Beacon Pointe

Kal - it was in 2015 when UCorp began looking at Investment Managers, that are a better fit for an organization like ours

Jason - added that Beacon Pointe are truly independent, they align with UCorp’s values, and remain objective when presenting decisions to be discussed/made; they are also effective in continuing promotion of fossil fuel free and ESG investments with proven results reflected in the returns on investment

IV. UCorp financial report by Tammie

- discussed results as of September 30, 2021
 - presented FSR relative to those unrestricted funds over which UCorp has direct control
 - Grants & Contracts is 12% over budget, but as this is due to timing and expected patterns, we anticipate to be more in line with budget as year progresses
 - Business Services – rent to be further reduced for vendors
 - new vendor activity regarding rental of lot 25 parking to construction organizations
 - otherwise, all remains static and budget remains as is
 - consulting expense increase due to temporary help in AP prior to new hire

Kal – added that investments are flat and too early to see on the budget

- Campus Stores/Shops information presented through summary and graphs
 - Lobby Shop revenue down but still better than prior year
 - Ctrl-P Open 24 graph distorted as we are below budget
 - Ctrl-P revenue down as expected net profit

Tammie - will report back, as she noted a distortion in the data presented

V. UCorp operations report by Chris

- overall, Fall 2021 on-campus activity is much slower than expected
 - resulting in decrease of activity/business regarding vendors who are open
- EBT implementation on track with equipment/modifications now occurring
- Healthy U remains closed throughout this semester, hope to open in the Spring
- Ctrl-P business continues to increase
- Nizario’s is closing for remaining of semester and hopes for Spring re-opening
- planned 50-60% target relative to vendors’ rents for Spring



- addition of indoor dining this semester seems to be positive for vendors
- I-Noodle still wants out of Student Ctr
 - ASI continues to be involved in discussion concerning use of space
 - considering possible community kitchen or maybe even non-food service
 - last resort will result in RFP for new vendor

Gene – asked about the amount I-Noodle wishes to recover

Chris - prior to the pandemic they wanted \$250,000, but now consideration may be closer to \$150,000 – ultimately it will be up for negotiation

Gene – commented on the space assessment/survey regarding possibility of a community kitchen
Joshua – ASI would rather consider expanding the Gator Pantry/Grocery in this space as opposed to a community kitchen

Gene – suggested a meeting in January with ASI and UCorp to further discuss, with prospect of funds being available for buy-out and renovation.

Joshua – emphasized basic needs funding always welcomed, and since 2020 concerns seem to always center around food

Jason B – asked about developments regarding hospitality/food for indoor activities?

Chris – reiterated that there has been no recent announcements, but University policies still apply

Jason – mentioned an email blast was sent regarding indoor events with food guidelines

- continued discussion about Follett/Bookstore and a recent walk-through
 - lighting issues to be addressed
 - other maintenance matters continue to be resolved
 - bookstore plan document regarding future routed to Trevor
 - Trevor and Rob will provide feedback to board members
 - needed non-instructional services to be considered
 - instructional requirements meeting/supplying needs of students and faculty in a changing environment is critical
 - other needs to be identified

Rob – mentioned Follett 14, CSU campus consortium involving those schools with Follett bookstore

Chris – also noted inclusion of Follett representation

Jason – thanked Rob and Teddy for their input regarding UCorp's bookstore concerns, thus far, and looking forward to Christy's involvement, bringing the Library's connection, to UCorp's Bookstore Committee; also mentioned that Thao and Brian (with his past experience involving students' course materials alternatives) have agreed to be part of the Bookstore Committee, that will discuss future challenges for the campus bookstore.

Gene – asked for DPRC's inclusion



VI. Executive Director's report by Jason Porth

- thanked Bonnie for stepping into direct the meeting in lieu of Trevor and Anousha
- acknowledged Hall of Fame event and participation of those in UCorp Board of Directors members in attendance
- updated status regarding Pacific Leadership Institute/ROPES Course
 - long-standing program within Recreation, Parks & Tourism department has been closed the past two years due to COVID
 - in anticipation of re-opening an arborist study & course certification were made, but both failed
 - arborist stated that entire area needs to be clear-cut, equivalent to 100 trees to be cut at about \$1,000 per tree.
 - discussion took place within school and department about feasibility of continuing program and concluded that program should cease
 - only expected close-out costs to remove elements
 - National Parks wishes to maintain connection of University and possibly have another program, decision will need University Department's move

Rob – asked about cause for tree issues?

Jason – all natural deterioration, no fault of program's use/occupation; and ultimately it is very sad to see this program go

Thao – asked if there is an alternative, possibly to take place of ROPES Course?

Jason – unknown at this time, possible programs in/around/with Lake Merced

- construction underway for Hot Pot in Manzanita Square and looking mid-Spring opening
 - Hot Pot has asked for assistance regarding liquor license permit
- in the past few years, there are ongoing discussions with other campus constituents regarding Faculty and Staff housing issues
 - possible conversion of Tower in North Park to condos
 - contacting local landlords to possibly lower rents to address equity issues
 - proposal to subsidize survey of Faculty and Staff regarding housing needs
 - formal board approval for subsidy, range of \$3,000 to \$5,000, not needed

Bonnie – definitely a good way to address retention challenges

Jason – cost of housing always remains an existential threat

Teddy – addressing structural issue is critical to retention

Tatiana – would like a preview of survey for feedback prior to the survey distribution

Bonnie – asked if Joshua/ASI had anything to report as a constituency?

Joshua – nothing to report

Meeting adjourned at 4:07pm by Bonnie