



The University Corporation
San Francisco State

Room ADM 361
1600 Holloway Ave.
San Francisco, CA 94132
ucorp.sfsu.edu

BOD Meeting

Monday, December 19, 2022

via Zoom

Brian Beatty
Jason Bell
Yvonne Bui
Ly Chau
Neil Cohen
Trevor Getz
Michael Goldman
Sylvia Piao
Jason Porth
Ersa Rao
Kal Salama

UCorp Staff:
Tammie Ridgell
Chris Farmer
Rosa Barragan
Andrew Lok
Maggie Woo
Anthony Victoria

Guests
Jeff Wilson
Jay Orendorff

Meeting called to order at 3:02p by Trevor

- agenda & minutes reviewed and approved unanimously

No Public Comment

No Constituent Reports

Trevor read resolution regarding:

Honoring Jay Orendorff for his service on the Board of Directors
... in appreciation of Jay's work even if unnoticed or unknown to faculty, staff and students
Michael thank Jay for his work and service in the interim capacities in Academic Resources.
Jason P thanked Jay for his service as a friend and colleague, as well as his service behind the scenes, keeping our work afloat

Given no further discussion, Michael motioned for approval, with Kal seconding, the resolution:

RESOLUTION HONORING JAY ORENDORFF ON THE OCCASION OF HIS RETIREMENT
which subsequently was unanimously approved

Report of Financial Committee by Kal

- presented Beacon Pointe report at November 30, 2022:



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- rough year in equities and fixed income
- Federal Reserve nearing end of interest rate hike cycle
 - total composite fiscal-year-to-date on track, although 25% of portfolio not reported
 - Boston Common not reported
 - alternatives not reported
 - expecting some markdowns in real estate
- overall expecting positive trend & will know more by end of December report

Report on operations by Chris

- single vendor Café Rosso open this week
- 3 out of 4 UCorp shops are ahead of budget regarding revenue
 - HealthyU has started receiving EBT
- Bookstore cut hours per Follett nationwide change
 - revenue slightly up approx 2% & hoping for better outcome in the Spring
- INoodles space currently under architect's design
 - previous vendor made a counter-offer to leave
- other food vendors concerned at mid-term
 - rents being charged is too high for them (18 out of 20 vendors open in Fall)
 - proposal to Finance Committee re: pulling rent back to 30% for Spring & a little lower for those that remain closed
 - will work with vendors to propose/suggest mobile orders (Door Dash business model)
 - possibly delivery and pick-up as well

Trevor asked if delivery is an option

Chris responded that further discussion with vendors will take place

Jason acknowledged nurturing of relationships with vendors during these sensitive discussions; we need to consider [1] that service is important, and [2] revenues are also important -- this is a balancing act

Kal stated that this is an important point to be able to incentivize vendors to remain open on campus and the lowering of their rents

Executive Director's report by Jason

- UCorp team attending annual AOA conference in January, 2023 in Sacramento
- campus discussion regarding "right size" due to enrollment issues
 - how to address decline in funding
 - avoiding lay-offs
- RET program winding down
 - transferring to another 501c3



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- CREGS SF speakers Bureau going into SF Schools to discuss LGBT+ issues, attempting to wind down
 - plans to transfer to a different fiscal agent or possibly another SFSU faculty
- Sierra Nevada Field Campus and COSE approved to hire 0.6 position for oversight and program direction
- thanked & acknowledged BOD and staff for prior years of work

Kal thanked Jason

Trevor also thanked all for time and effort and adjourned the meeting at 3:47pm