



Finance Committee Meeting

Tuesday, June 3, 2025

11:00am to 12:30pm

via Zoom

Committee Members

Kal Salama, Chair
Ly Chau
Yessica Gonzalez Gudino
Jamillah Moore
Tammie Ridgell
Janey Wang

Guests

Beacon Pointe:
Bill Thompson
Lance Allende

UCorp Staff

Maggie Woo
Julie Vuong

I. Call to Order by the Chair

- Meeting called to order by **Kal Salama** @ 11:02am

II. Finance Committee Meeting Minutes Approval

- May 13, 2025
Kal called for motion to approve minutes.
Janey moved the motion.
Yessica seconded. Minutes approved unanimously by the committee.

III. Beacon Pointe – May 2025 Portfolio Update and Review, by Bill Thompson

Bill provided an overview of the portfolio's performance through May, which had a solid rebound. U.S. equities had strong recent performances, with international equities still outpacing them. Bonds were relatively flat for the month. Market can still be highly reactive to headlines, thus reason for cautious optimism.

- **Performance:** The portfolio was up 2.6% year-to-date and up 5.4% for the fiscal year-to-date, aligning well with UCorp's budget expectations. The three and five-year periods show performances closely aligned with its benchmarks.
- **Discussion/Questions:** Committee members asked additional clarifying questions and had a brief discussion.

Bill reviewed an updated ESG summary page, reflecting feedback from previous meetings. The committee agreed to remove outdated company-specific exclusions, as they are already covered under broader ESG screens like carbon reserves and fossil fuels. The committee also suggested visually highlighting key exclusion categories for clarity. The core content remains stable, with only allocation percentages requiring



monthly updates.

Bill proposed inviting investment managers to future meetings to present their ESG strategies and screen criteria in more detail.

IV. Report on Corporation's Financial Status and Audit Update, by Maggie Woo

Presenting eleven months ended May 31, 2025. Focusing on the FSR.

- **Investment Income:** now tracking 10% above budget, driven by interest from LAIF and reserve cash, including projections for June.
- **Retail Operations:** Gross profit slightly up year-to-date.
 - Lobby Shop, representing 50% of self-operating revenue; revenue is up 2% from budget; gross profit up 3% from budget.
 - Healthy U, representing 31% of self-operating revenue; revenue is up 10% from budget; gross profit up 8% from budget.
 - Control+P represents 16% of self-operating revenue; revenue is down 1% from budget; gross profit down 1% from budget.
 - Open24 represents 3% of self-operating revenue, revenue is down 29% from budget; gross profit is down 28% from budget.
- Operating expenses: 23% more than budget reflecting shared services used by self-supporting units. Legal costs were 44% over budget due to new agreement reviews.
- **Discussion/Questions:** Committee members asked additional clarifying questions and had a brief discussion.

V. Closed session

- Not needed.

Kal thanked everyone for attending.

VI. Call for Adjournment

- **Kal:** adjourned meeting at 11:50am.