



The University Corporation
San Francisco State

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

ucorp.sfsu.edu

ANNUAL AND REGULAR MEETING OF THE BOARD OF DIRECTORS

Thursday, June 16, 2016
3:00 p.m. to 4:30 p.m.
JP Leonard Library, LIB 286 (Faculty Commons)
1600 Holloway Avenue, San Francisco, California

MINUTES

I. CALL TO ORDER BY THE CHAIR, Charlotte Ferretti

There being a quorum present, The University Corporation, San Francisco State (UCorp) Board of Directors was called to order by the Chair, Charlotte Ferretti, at 3:05 p.m. at San Francisco State University, J. Paul Leonard Library, 2nd floor, LIB 286, San Francisco, CA.

Board Members Present

Charlotte Ferretti, Chair
Jo Volkert, Vice Chair
Alvin Alvarez
Neil Cohen
Jason Porth, Executive Director
Alison Sanders, Secretary
Jordan Thomas

Board Members Absent

Troi Carleton
Jordan James-Harvill
Alexandra Kharmats
Philip King
Maureen Pasag
Michael Potepan
Kal Salama
Richard Schwanbeck
Julie Taylor

UCorp Staff Present

Constance Cavallas
Chris Farmer
Andrew Lok
Shae Hancock
Tammie Ridgell
Anthony Victoria
Ricardo Angeles

Incoming Board Members Present

Brian Beatty
Gene Chelberg
Trevor Getz
Hrag Kalebjian
Bonnie Li Victorino
Celia LoBuono Gonzalez
Kathy O'Donnell

Charlotte expressed gratitude to the UCorp staff, Board, and leadership, emphasizing the tremendous effort and dedication put forth by the Board's community members.

1. Approval of the Agenda

Charlotte called for approval of the agenda as presented. It was moved by Jordan Thomas and seconded by Neil Cohen. Trevor Getz asked that introductions be added to the agenda. The addition was approved unanimously.

All attendees of the meeting introduced themselves.

2. Approval of the Board of Directors meeting minutes for May 12, 2016.....**Action**

Charlotte called for approval of the minutes for the May 12, 2016 Board of Directors meeting as presented. It was moved by Neil Cohen, seconded by Alison Sanders, and approved unanimously.

BOD Action Item: 20160616-01

II. PUBLIC COMMENT

There was no public comment at this meeting.

III. **Resolution: Approval of Officers and Board Members for The University Corporation, San Francisco State, Fiscal Year 2016/17.....Action**

WHEREAS, the Nominating Committee of The University Corporation, San Francisco State (UCorp), a California non-profit public benefit corporation, has considered and reviewed UCorp's proposed Directors for Fiscal Year 2016/17;

WHEREAS, the Corporation's Bylaws require that the directors of UCorp include, during such time as the person holding these positions are willing and able to serve:

- President of San Francisco State University (SFSU), or his/her designee;
- Vice President & CFO for Administration and Finance of SFSU, or his/her designee;
- Chair of the Academic Senate of SFSU;
- Executive Director of UCorp
- And at least one representative from each of the following categories: administration, faculty, community, and student;

WHEREAS, the directors below are the persons holding the above stated positions who will serve as directors for Fiscal Year 2016/17:

- Alison Sanders, Chief of Staff and President's Designee
- Maureen Pasag, AVP for Fiscal Affairs and VP of Administration and Finance/ CFO's Designee
- Troi Carleton, Chair of the Academic Senate
- Jason Porth, Executive Director

WHEREAS, the Nominating Committee had recommended that the following board members who have their terms expiring on June 30, 2016, have their terms renewed for an addition term of service:

- Alison Sanders, Administrator Representative

WHEREAS, the following board members with terms expiring June 30, 2016 will not be renewing an additional term:

- Alexandra Kharmats, Community Representative
- Julie Taylor, Community Representative
- Jo Volkert, Vice Chair of the Board

WHEREAS, the following board members have submitted resignation prior to their initial term date of June 30, 2017:

- Charlotte Ferretti, Chair of the Board
- Alvin Alvarez, Administrator Representative
- Philip King, Faculty Representative

WHEREAS, the Nominating Committee, with the approval of President Leslie Wong, is pleased to recommend the following new board members to serve one term with end date of June 30, 2019:

- Brian Beatty, AVP for Academic Affairs Operations
- Gene Chelberg, AVP for Student Affairs and Enrollment
- Trevor Getz, Professor of History
- Bonnie Li Victorino, Director of Budget Operations for the College of Business
- Kathy O'Donnell, Faculty Representative
- Rob Strong, Community Representative
- Hrag Kalebjian, Community Representative

AND WHEREAS, the committee is please to recommend three student representatives, nominated by the Associated Students and approved by President Leslie Wong, to serve a term with the end date of June 30, 2017:

- Celia LoBuono Gonzalez, VP for External Affairs, ASI
- Christian Rivera Nolan, Science and Engineering Representative, ASI
- Jordan Thomas, VP for Internal Affairs, ASI

THEREFORE, BE IT RESOLVED, that the Board of Directors hereby adopts the recommendations of the Nominating Committee as set out above and approved by President Leslie Wong; and

BE IT FURTHER RESOLVED that the number of members of the Board shall not exceed seventeen (17) for the 2016/17 fiscal year.

Charlotte Ferretti presented the recommended slate of Board members for fiscal year 2016-2017, highlighting that all 17 Board seats would be filled. Charlotte called for a motion to approve the officers and directors as presented. It was moved by Neil Cohen, seconded by Alvin Alvarez, and approved unanimously.

BOD Action Item: 20160616-02

IV. **Resolution: Approval to Appoint Chair(s) and Committee Members to The University Corporation, San Francisco State Board of Directors as Established by the Corporation's Bylaws for Fiscal Year 2016/17Action**

WHEREAS, the University Corporation, San Francisco State, a California non-profit public benefit corporation (UCorp) accepts and approves the recommendations of the membership and chairs of the UCorp's committees as designated in the Bylaws;

NOW, THEREFORE, BE IT RESOLVED, the following individuals are appointed to serve as Chairs and members of the UCorp's Board Committees:

Executive Committee (Standing committee meetings held as needed)

- Trevor Getz, Committee Chair and Chair of the Board
- Maureen Pasag, Vice President/CFO's Designee
- Michael Potepan, Vice Chair of the Board
- Jason Porth, Executive Director
- Alison Sanders, Secretary of the Board

Nominating Committee (Standing committee meetings held yearly and as needed)

- Alison Sanders, Committee Chair and Secretary of the Board
- Trevor Getz, Chair of the Board
- Jason Porth, Executive Director
- Michael Potepan, Vice Chair of the Board

Finance Committee (Standing committee meetings held quarterly and as needed)

- Kal Salama, Committee Chair, Community Representative
- Gene Chelberg, Administrator Representative
- Neil Cohen, Community Representative
- Hrag Kalebjian, Community Representative
- Bonnie Li Victorino, Administrator Representative
- Maureen Pasag, Vice President/CFO's Designee
- Jason Porth, Executive Director

Audit Committee (Standing committee meetings held bi-annually)

- Michael Potepan, Committee Chair and Vice Chair of the Board
- Gene Chelberg, Administrator Representative
- Helen Storrs*, Director for Audit and Advisory Services
- TBA, Student Representative

Retail and Commercial Services Committee (Meetings held as needed)

- Neil Cohen, Committee Chair

Hrag Kalebjian, Community Representative
 Kathy O'Donnell, Faculty Representative
 Jason Porth, Executive Director
 Alison Sanders, Secretary of the Board
 Rob Strong, Community Representative
 Celia Lobocono Gonzalez
 Christian Riveria Nolan
 Jordan Thomas

Bookstore Advisory Committee (Meetings held as needed)

Brian Beatty, Committee Chair
 Nicole Bohn*, Director of DPRC
 Troi Carleton, Chair of the Academic Senate
 Husam Erciyas*, Bookstore Manager
 Chris Farmer, UCorp Director of Operations
 Anne Krause*, Faculty
 Kathy O'Donnell, Faculty Representative
 Jason Porth, Executive Director
 Connie Ulasewicz*, Faculty
 Rob Strong, Community Representative
 TBA, Student Representative

*committee member is not a board director

Charlotte Ferretti presented the recommended committee makeup, highlighting that the Bookstore Advisory Committee would be made up of both Board members and non-board members. Charlotte called for a motion to approve the committee makeup as presented. It was moved by Jo Volkert, seconded by Neil Cohen, and approved unanimously.

BOD Action Item: 20160616-03

V. **Resolution: Approval of The University Corporation, San Francisco State Board and Committee Calendar for Fiscal Year 2016/17** **Action**

WHEREAS, it is customary at the annual meeting of the Board of Directors for the University Corporation, San Francisco State, (UCorp), to propose a calendar for meetings of the Board of Directors and its Committees for the subsequent fiscal year.

NOW, THEREFORE BE IT RESOLVED, the attached calendar is approved for fiscal year 2015/ 2016;

Board of Directors

Meetings held at least bi-annually

Monday, September 12, 2016	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday, October 3, 2016	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday, December 12, 2016	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday, February 6, 2017	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday, April 3, 2017	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday, May 1, 2017	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552
Monday June 12, 2017	3:00 p.m. to 4:30 p.m.	5th floor, ADM 552

Audit Committee

Meetings held bi-annually

Wednesday, July 6, 2016	10:00 a.m. to 11:00 a.m.	3rd Floor, ADM 361 A
Friday, September 30, 2016	10:00 a.m. to 11:00 a.m.	3rd Floor, ADM 361 A

Executive Committee

Meetings as needed

No meetings scheduled at this time.

Finance Committee
Meetings held at least quarterly

Tuesday, July 26, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday August 30, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday September 27, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, October 25, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, November 29, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, December 20, 2016	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, January 31, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, February 28, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, March 28, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, April 25, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, May 30, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Tuesday, June 27, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A

Nominating Committee
Meetings held annually

Wednesday, March 22, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A
Wednesday, May 10, 2017	11:00 a.m. to 12:00 p.m.	3rd Floor, ADM 361 A

Retail and Commercial Services Committee
Meetings held as needed

Thursday, September 8, 2016	1:00 p.m. to 2:00 p.m.	3rd Floor, ADM 361 A
Thursday, December 8, 2016	1:00 p.m. to 2:00 p.m.	3rd Floor, ADM 361 A
Thursday, February 9, 2017	1:00 p.m. to 2:00 p.m.	3rd Floor, ADM 361 A
Thursday, May 11, 2017	1:00 p.m. to 2:00 p.m.	3rd Floor, ADM 361 A

Bookstore Advisory Committee
Meetings held as needed

Wednesday, September 14, 2016	1:00 p.m. to 2:00 p.m.	1 st Floor, ADM 153 L
Wednesday, November 9, 2016	1:00 p.m. to 2:00 p.m.	5th floor, ADM 552
Wednesday, February 8, 2017	1:00 p.m. to 2:00 p.m.	5th floor, ADM 552
Wednesday, April 12, 2017	1:00 p.m. to 2:00 p.m.	5th floor, ADM 552

Charlotte Ferretti presented the proposed Board and Committee Calendar for fiscal year 2016-2017. Charlotte called for a motion to approve the resolution adopting the calendar. It was moved by Neil Cohen, seconded by Jordan Thomas, and approved unanimously.

BOD Action Item: 20160616-04

VI. REPORT FROM THE DIRECTOR OF FINANCE AND ADMINISTRATION, Tammie Ridgell

Tammie Ridgell presented financial reports for the period ending April 30, 2016 highlighting the following:

- The schedule of net assets report serves as a balance sheet/income statement for the corporation.
- Net assets are up \$2.1 million mostly due to an increase in program revenue and contributions.
- The difference in student scholarship expenditures from prior year is a matter of timing; UCorp is expecting to pay out several more scholarships in May and June. The true difference between the current year and prior year will not be known until year-end.

FSR Unrestricted Assets

- Investment income had been down due to downturn in the market. In March and April UCorp saw some recovery; the corporation is hoping to end the year net zero.
- Other Revenue is up due to commission from UCorp's US Bank contract and administration fees from commencement.

All Shops Report

- Retail revenue is up 6% across all stores; net profit is up 4%
- Ctrl+P is doing very well compared to last year. The copy center will be ending with a \$30K deficit; last year the shop ended with a \$100K deficit.

VII. REPORT FROM THE DIRECTOR OF OPERATIONS, Chris Farmer

Summer Operations

- Summer is an important time for the shops to complete inventory and make price adjustments.
- Summer is also when the store's go through a deep-clean.
- Beginning in July, the stores will use an upgraded POS system (Revel Systems). The upgrade comes one year earlier than originally planned, however Revel is a cloud-based system that allow for UCorp to clear out its current sever room from a space that will become part of UClub.

Ctrl+P

- Last year the copy center finished with a \$100K deficit. After some contract updates, staff changes, and rebranding, the copy center will finish the fiscal year with a \$20-30K deficit.
- The copy center space is currently undergoing a "refresh." Some equipment has been downsized. As a result there is enough space to bring in counters. This will make for a more inviting space for customer interactions.
- After the space has been improved, UCorp will invite University Communications to tour the area. UCorp hopes to establish a trust in Ctrl+P's capabilities and build a partnership with University Communications.

Orientation

- Andrew Lok, Retail and Commercial Service Manager, has worked with Student Affairs for the second year to establish a lunch-voucher system for orientation. Almost all vendors have opted to participate. The benefit is twofold- incoming students and parents have the opportunity to try food from the vendor of their choice and the vendors remain open in the summer for staff, faculty, and summer sessions.
- Orientation has also been sending students to Ctrl+P for printing; helping to gain recognition among new students.
- UCorp has a table at the resource fair to inform incoming students of the services UCorp provides.

Shop Financials

- Lobby Shop revenue is up 9%, Healthy U revenue is up 6%, Shop24 revenue is up 5%, Ctrl+P revenue is down 4%.

Inclusive Access

- Follett will be launching a small Inclusive Access pilot of three courses. The courses are those whereby the instructor had characterized digital materials as crucial for success in the course. Inclusive Access works when the professor opts in to the program. Students pay a fee for the required materials. Students have the choice to opt out of the fee and purchase the materials independently.
- There are three possible advantages from the program: 1) with nearly 100% buy-in from students, Follett has leverage to negotiate lower prices, 2) students will have all the digital packets required for course completion, 3) early access to materials allows for the DPRC to work on accessibility prior to the start of the course.

Neil Cohen complimented Chris Farmer and Andrew Lok for meeting the challenge of running UCorp's self-operations like a business and continuing to increase profit margins through better pricing, staffing, training, etc.

VIII. REPORT FROM THE EXECUTIVE DIRECTOR, Jason Porth

Sierra Nevada Field Campus

Jason thanked Anthony Victoria for all his work in helping to get the SNFC safe for summer operation. The facilities had gone 20 years without attention. AORMA surveyed the campus, almost all of the recommended updates have since been completed.

UCorp used sole source for the certified arborist removal of dead trees, an expenditure of approximately \$18K. Usually such an expenditure requires three bids, however the necessity of tree removal for safety and urgency for completion prior to the start of the SNFC classes justified sole source.

Holloway Mixed Use RFP

President Wong has approved the Holloway RFP review committee recommendation. A letter will go out to all of the firms Monday. After the teams have been notified of the selection, the University and UCorp will work together with the selected partner and the campus community to finalize a project design. The Board of Trustees must approve the project before

Fiscal Year 2015-2016 Reflection

Jason listed some of the many of UCorp's FY 2015-2016 accomplishments, including:

- There are two new eateries in the Student Center: iNoodles and Farm Fresh to You. Both were selected through a deliberate and ethical process using UCorp's Principles of Business.
- The Mashouf Center juice bar RFP incorporates language from direct student collaboration.
- Associated Students partnership with the Cesar Chavez Student Center.
- The copy center was able to save money through updated contracts and personnel change; personnel change also assisted with the relaunch of Gator Group.
- UCorp has adopted and implemented several new policies.
- UCorp is working with a new audit firm, Grant Thornton, thanks to the coordination of Tammie who worked with all three auxiliaries to review the RFP submittals.
- UCorp has a new investment consultant, Beacon Pointe, now that there are large enough funds for independent expertise.
- UCorp has generously donated funds to the HOPE Fund and to three AB540 students in need of financial assistance.
- UCorp hosted the second commencement to be held at AT&T Park, saving the University approximately \$100K for a better event.
- UCorp has a new, more comprehensive website.
- The UClub project continues to move forward.
- UCorp has a new, more inviting office space.
- UCorp has been able to grow its team by three new staff persons.
- The Board has been very engaged, attending often and regular meetings.
- The Board came up with a solid succession plan at a time of great change.
- UCorp continues to process thousands of transactions, oversee HR for hundreds of project and program employees, manage 800 Special Project Agreements, etc.

UCorp has been able to operate as a profit-making entity all while following ethical processes that help students and the campus community.

Jo Volkert thanked Jason for his leadership.

Charlotte Ferretti expressed gratitude for the tremendous UCorp team.

Trevor Getz, incoming chair, thanked Charlotte and Jo for their years of service on the Board.

Jason thanked Charlotte and Jo for the ways in which they transformed SF State through their leadership. He mentioned many of the changes Charlotte and Jo had seen during their time on the Board, including the split of UCorp into UCorp and the Foundation, the merging of Associated Students and the Cesar Chavez Student Center, the recent autonomy from Administration & Finance. He also spoke of the ways they had helped grow the SFSU campus with the purchase of University Park South and the addition of the Village, as well as the operation of the Children's Center. Their institutional knowledge, experience, and lessons learned have helped UCorp move forward instead of backward.

Charlotte and Jo were presented with gifts of appreciation thanking them for their service to UCorp.

IX. CALL FOR ADJOURNMENT

There being no further business to conduct, the meeting of the University Corporation, San Francisco State Board of Directors was adjourned at 3:50 p.m.

Passed and adopted on this 12 day of September 2016, by the following vote:

Aye: 11 No: 0 Abstain: 0 Absent: 6

Secretary Certification

The undersigned state that she is the authorized Secretary of the Corporation and certifies that on September 12, 2016, 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 resolution was adopted by the votes indicated above.

Wherefore, the undersigned has executed this Certification this 12 day of September, 2016, at San Francisco State University, 1600 Holloway Ave. ADM 153 L, San Francisco, California.

Action Item No: 20160912-01


Alison Sanders, Secretary