



The University Corporation
San Francisco State
Room ADM 361
1600 Holloway Ave.
San Francisco, CA 94132
ucorp.sfsu.edu

Board of Directors Meeting Minutes

Monday, April 3, 2017
3:00 p.m. to 4:30 p.m.
Administration Building, ADM 153 L
1600 Holloway Avenue, San Francisco, California

I. Call to Order by the Chair, Trevor Getz

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 3:06 p.m. at San Francisco State University, Administration Building, room 153 L, San Francisco, CA.

Board Members Present

Trevor Getz, Chair
Troi Carleton
Gene Chelberg (phone)
Bonnie Li Victorino
Kathy O'Donnell
Jay Orendorff
Jason Porth
Kal Salama
Alison Sanders
Rich Schwanbeck
Jordan Thomas

Board Members Absent

Brian Beatty
Neil Cohen
Hrag Kalebjian
Celia LoBuono Gonzalez
Michael Potepan, Vice Chair
Rob Strong

Others Present

Constance Cavallas
Chris Farmer
Andrew Lok

1. Approval of the Agenda

Jason Porth requested the agenda be adjusted to reflect his reporting out on behalf of Tammie Ridgell. Chris Farmer asked that the agenda be adjusted to reflect his reporting out on behalf of Brian Beatty. Neil Cohen's report would be struck from the agenda if he did not arrive prior to the meeting's adjournment.

There were no objections to the agenda adjustments as stated.

2. Approval of the Board of Directors Meeting Minutes for February 6, 2017 **Action**

Trevor motioned for approval of the February 6, 2017 minutes as presented. It was seconded Troi Carleton and approved unanimously.

BOD Resolution No. 20170403-01

II. Public Comment

There were no members of the public present.

III. Board Announcements

Rich Schwanbeck reported out in his role as a representative of the student constituency:

- UClub: The Associated Students board is close to voting on the UClub space swap proposal. The vote has been agendized for 2 months. Jason has provided, in writing, requested information that should move forward the vote at the Wednesday, April 5 board meeting.
- AS Elections: The polls for the new AS Board are now open, many members are running for reelection. The presidential candidates are Jackie Foley, Jordan James Harvill, and Ricardo Ceja.

Jordan Thomas also reported out his role as a representative of the student constituency, adding that AS was currently working on transition for the new board, and hope to have new the new board members attend a UCorp meeting.

He also noted AS is searching for a consultant to assist in conducting a national search for the AS executive director position, and any recommendations or feedback would be welcomed.

Troi reported out in her role as a representative to the faculty constituency: election for all colleges, with the exception of one, went have been distributed. The Center for Excellence in Teaching and Learning has received funding and is ready to get off the ground.

IV. **Resolution:** Money Purchase Pension Plan Cessation and Disposition of Remaining Funds..... **Action**

This item was struck from the agenda.

V. Report from the Bookstore Advisory Committee Chair, Brian Beatty

Chris Farmer reported out behalf of Brian Beatty.

Immediate Access

The course fee advisory committee approved the inclusive access for Psych 200, to be launched in the Fall semester for 400-500 students. This is nearly the same as last year's pilot, but with the course fee to be structured as an opt-out course fee collected by the Bursar's office. Brian, Follett, the Bursar's office, Fiscal Affairs, and the class' professor have been meeting to figure out the payment and opt-out logistics and communications. Follett has integrated opt out programs with other online learning systems, and is working on integration with iLearn. The program is designed to provide students with the best, lowest price for materials, and provide access to the materials on the first day of class.

Adoptions

Brian has worked with the bookstore to craft a more comprehensive adoption email for faculty. The email includes more information about Follett's Discover tool.

VI. Report from the Retail and Commercial Services Committee Chair, Neil Cohen

This item was delayed and then struck from the agenda with no objections.

VII. Report from the Finance Committee Chair, Kal Salama

Kal Salama discussed the new Beacon Pointe investment report format. The report will continue to include current vs target allocation, and comparison of the portfolio to benchmarks at different intervals of history.

VIII. Report from the Director of Finance and Administration, Tammie Ridgell

Jason reported out on behalf of Tammie Ridgell.

Jason announced the retirement of long-term UCorp staff, Vincent Cheung. Vincent had recently been promoted to the Controller position- the position is currently vacant and posted.

Budget

Tammie is currently working on the FY 2017-18 budget, which will be presented for approval at the May Board meeting.

Financial Reports FSR

Jason highlighted investment returns in the FSR report for the period ending February 28, 2017. The market has been performing very well. The budget for investment income is based on a smoothed estimated return of about 4. Anything over is to be captured in fund for when the market is not so good.

IX. Report from the Director of Operations, Chris Farmer

Chris reported that the self-operation shops performing better. Lobby was down 16% in October, for the period ending February 28 it was only down 2%.

Ctrl+P is on track for \$20K in revenue at year end.

Shop24 is still sustainably operating with a small profit after depreciation. Sales are down 40% due to the new cash-only setup. However the loss is offset because there are no credit card fees or maintenance or support costs. The recommend is to continue operating the shop as is for the time being.

UCorp released the Mashouf juice bar RFP on March 10. There was a tour for prospective vendors on March 22, and a second tour is scheduled for April 7. Proposals are due the first week of May. UCorp will establish a subcommittee to review the proposals. The intent is for a selection in late May.

X. Report from the Executive Director, Jason Porth

Jason announced good news first: Tammie and Chris were granted well-deserved promotions from MPP II to MPP III positions.

Cost Allocation Plan

As a self-supported entity on campus, UCorp is responsible for the cost of services it relies on, such as rent for office space. Two years ago, the University stopped recognizing "offsets" of non-monetary values provided by the auxiliary entities. UCorp is being asked to pay \$750K, based on UCorp's \$14 million in holdings without considering only \$3 million of that is discretionary.

To remain whole, UCorp may need to change its fee structure if the University decides to continue in this direction.

- UCorp would have to increase administrative fees for projects
- UCorp would have to consider fees for scholarships
- UCorp would have to turn away zero IDC grants

Jason and Tammie will continue to negotiate with CFO Ann Sherman.

Holloway

The Land Development Review Committee approved the Holloway Revitalization Project at its March meeting. The project is expected to be presented to the Board of Trustees for final approve at their May 23-24 meeting. UCorp has two two-hour meetings scheduled for next week to begin negotiation of the 98-page sublease. Both University and UCorp counsel will attend.

University Club

The University Club will be moving forward without the once-offered optional space swap with Associated Students. If AS decides to accept the swap and it is still feasible in the club's timeline, plans may pivot. Funding from the president's office, Follett, and the former club's security deposit has been set aside in one account for the project.

XI. Schedule of Meetings

Board of Directors:

Monday, May 1, 2017

3:00 p.m. to 4:30 p.m.

ADM 153 L

Monday, June 12, 2017

3:00 p.m. to 4:30 p.m.

ADM 153 L

XII. Call for Adjournment

There being no further business to conduct, The University Corporation, SF State Board of Directors meeting was adjourned with no objections at 4:09 p.m.

Passed and adopted on this 1 day of May 2017, by the following vote:

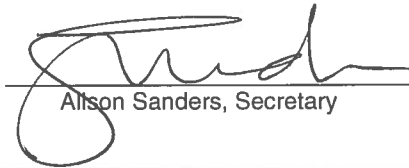
Aye: 12 No: 0 Abstain: 0 Absent: 5

Secretary Certification

The undersigned state that she is the authorized Secretary of the Corporation and certifies that on May 1, 2017, 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 6 day of May, 2017, at San Francisco State University, 1600 Holloway Ave. ADM 153 L, San Francisco, California.

Action Item No: 20170501-01



Alison Sanders, Secretary