

**ASSOCIATED STUDENTS UCLA  
BOARD OF DIRECTORS  
Finance Committee  
May 11, 2018  
11:00 a.m.  
Kerckhoff Hall 152**

**PRESENT:** Pouria Abbassi, Donna Baker, Kevin Eagan, Alexandra Latshaw, Navi Sidhu, and Jesse Torres

**LATE:** Andrew Lewis

**MANAGEMENT:** Cindy Bolton, Food Service Director  
Sandi Gillespie, Association Affairs Manager  
Patrick Healey, UCLA Store Director

**GUESTS:** Doria Deen, Student Media Director

**CALL TO ORDER**

Mr. Sidhu called the meeting to order at 11:05 a.m.

**APPROVAL OF AGENDA**

Mr. Sidhu called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee, May 11, 2018 Agenda. There being no objections, the motion was approved by unanimous consent.

**APPROVAL OF MINUTES**

Mr. Sidhu called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee April 20, 2018 Minutes. There being no objections, the motion was approved by unanimous consent.

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Abbassi reported on the following items:

- Veggie Grill-opening Tuesday, May 15
- Blaze Pizza- excellent results and ahead of plan
- North Campus- sales are slow although there was a small increase with the coupon
- AFSME Strike-14 employees took part in the strike
- Nitro Brew- now available in North Campus and Kerckhoff Coffee House

- LuValle Commons- deck will be completed in a few days

## **FINANCIAL STATEMENTS**

### **April Preliminary 2018 Financials**

Financial Statements were not available; however, preliminary results indicate that the Association is close to plan and \$11,000 better than last year.

### **May 2018 Preliminary Sales**

Preliminary sales show that the Store is \$3,627 positive than plan lead by strong BearWear sales. The Hill Top Shop is \$15,349 positive to plan and e-commerce by \$15,018. Graduation Etc. is struggling but should be stronger closer to commencement.

Food Service is doing better in May with only a (\$11,768) variance to plan. Court of Sciences Student Center which includes Blaze Pizza is positive to plan by \$17,359 and Concessions are positive by \$20,891.

### **March Board Financial Statements**

March Financial Statements show that the Communications Board is better than plan by \$23,775 for the month and positive by \$166,846 for the year.

## **SERVICES AND ENTERPRISES FY 18-19 BUDGET & FIVE YEAR FORECAST**

Ms. Latshaw made a motion, seconded by Mr. Eagan to approve and forward to the ASUCLA Board of Directors the Services & Enterprises FY 18-19 Budget and Five-Year Forecast. Mr. Sidhu called for a vote. The motion was approved by a vote of 5 yeas and no nays.

## **COMMUNICATIONS BOARD FY 18-19 BUDGET**

The committee discussed the budget at length with Ms. Deen the Communications Board budget. Ms. Deen stated that the line of credit repayment to Services and Enterprises is included in the FY 18-19 budget. The committee agreed that the budget for FY 18-19 was fiscally sound.

Mr. Sidhu made a motion, seconded by Ms. Latshaw to approve and forward to the Associated Students UCLA Board of Directors the FY 18-19 Communications Board Budget. Mr. Sidhu called for a vote. The motion was approved by a vote of 5 yeas and no nays.

## **CAPITAL EXPENDITURE FOR AU B-LEVEL BEARWEAR UPDATE**

Mr. Healey reiterated the BearWear refresh capital expenditure that was presented last month and is asking for approval pending the Board approval of the budget.

Mr. Sidhu made a motion, seconded by Mr. Torres to approve and forward to the Associated Students UCLA Board of Directors a capital expenditure of \$125,000 for the Ackerman Union B-Level BearWear update. Mr. Sidhu called for a vote. The motion was approved by a vote of 5 yeas and no nays.

## **EXECUTIVE SESSION**

Mr. Sidhu called for consent for the Associated Students UCLA Board of Directors' Finance Committee to enter into Executive Session. There being no objections, the motion was approved by unanimous consent.

The Committee entered into Executive Session at 11:39 p.m.

Mr. Sidhu called for consent to exit the Associated Students UCLA Board of Directors' Finance Committee Executive Session. There being no objections, the motion was approved by unanimous consent.

The Committee exited Executive Session at 11:50 p.m.

## **ADJOURNMENT**

Mr. Sidhu called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the May 11, 2018 Meeting. There being no objections, the meeting was adjourned at 1: 06 p.m.