

**ASSOCIATED STUDENTS UCLA  
BOARD OF DIRECTORS  
Finance Committee  
September 21, 2018  
9:00 a.m.  
Kerckhoff Hall 152**

- PRESENT:** Pouria Abbassi, Paul Abramson, Erika Brickly, and Navi Sidhu
- ABSENT:** Donna Baker and Lawrence Traylor Jr.
- LATE:** Frank Wada
- MANAGEMENT:** Roy Champawat, Student Union Director  
Sandi Gillespie, Association Affairs & External Affairs Manager
- GUESTS:** Kevin Kato, ASUCLA Board Member  
Avi Oved, ASUCLA Board Member

**CALL TO ORDER**

Mr. Sidhu called the meeting to order at 9:07 a.m.

**APPROVAL OF AGENDA**

Mr. Sidhu called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee, September 21, 2018 Agenda. There being no objections, the motion was approved by unanimous consent.

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Abbassi reported on the following items:

1. The Association has received its first installment of the UK Licensee Repayment Agreement.
2. ASUCLA entered into an Occupancy Agreement with Counseling and Psychological Services (CAPS) to provide mental health services to UCLA students which will be available at the lower level of LuValle Commons. The agreement is for a two-year term beginning October 1.
3. The Ashe Center is interested in renting space that is underutilized at North Campus for a physical therapy center. It is approximately 1500 square feet and faces the Young Research Library (YRL).

4. The management team has identified \$4.7M in capital projects and has ranked them 1-5 (one being the highest priority). This list will be submitted to the campus treasurer to determine other funding options.
5. Management is creating Financial Dashboards to help track relevant finance in one central point of access. It empowers departments to stay on top of their financial performance, allows for an effective cash management, and enables to track expenses, sales and profits in detail to meet financial objectives.

### **FINANCIAL STATEMENTS**

#### August Preliminary 2018 Financials

Financial Statements were not available; however, preliminary results indicate that the Association is \$30K better than plan and \$30K better than last year. Positive results were from the Services and Student Union Division.

#### September 2018 Preliminary Sales

Preliminary sales show that the Store is (\$633K) negative than plan due to the Computer Store and Dental Kits; however, the dental kits are a timing issue. Online sales are negative due to the poor performance of the football team. Food Service negative (\$74K) plan due to slow overall sales and Catering.

#### July Communications Board Financial Statements

July Financial Statements show that the Communications Board is negative to plan by (\$2K) for the month; however, they finished the year \$171K positive to plan. The Communications Board has also repaid its \$200K loan to the Association.

### **FINANCE COMMITTEE SCHEDULE**

Mr. Sidhu stated that he has a 9:00 a.m. class during the fall quarter and asked if the October and November Finance Committee meetings could be moved to 11:00 a.m. The Committee had no objections.

### **NORTH CAMPUS RESTROOMS CAPITAL EXPENDITURE**

The North Campus Student Center restrooms have not been fully renovated since the building opened in 1976. Their condition requires renovation, including ADA modifications. The project includes plumbing (removal and installation of new fixtures), paint and drywall (patch, wall prep and paint), new lighting, removal and installation of new partitions, and flooring / tile including demo of existing tiles, and replacement of accessories.

The project in the current fiscal year budget was approved at \$250,000. The Board is hereby requested to approve a \$249,984 capital expenditure for this project.

Mr. Sidhu made a motion, seconded by Mr. Wada that the Associated Students UCLA Board of Directors' Finance Committee approve and forward to the Board of Directors a \$249,984 capital expenditure to renovate the men's and women's restrooms at the North Campus Student Center. Mr. Sidhu called for a vote. The motion was approved by a vote of 4 yeas and no nays.

### **CORPORATE CREDIT CARD**

On August 23, 2013 the Finance Committee recommended to the Board of Directors that the Association obtain four Corporate Credit Cards for the purchase of books, supplies, E-Commerce services and other services with a \$50,000 credit limit. This limit is still in place. Four additional credit cards are now being recommended for purchases from certain ASUCLA vendors who would only sell to ASUCLA via credit card. Additionally, these cards will reduce usage of personal credit cards for large and or immediate purchases made by key employees. The monthly amount varies between \$4K and \$12K. Management feels an additional \$30,000 credit limit should suffice.

Mr. Sidhu made a motion, seconded by Ms. Brickly that the Associated Students UCLA Board of Directors' Finance Committee approves and recommends to the Board of Directors that the Association obtain four Corporate Credit Cards for the purchase of supplies and other services with a \$30,000 credit limit. Mr. Sidhu called for a vote. The motion was approved by a vote of 4 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 9:34 a.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 9:37 a.m.

**ADJOURNMENT**

Mr. Sidhu called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the September 21, 2018 Meeting. There being no objections, the meeting was adjourned at 9:38 a.m.