

**ASSOCIATED STUDENTS UCLA  
BOARD OF DIRECTORS  
Finance Committee**

July 24, 2020  
12:00 p.m.

**PRESENT:** Pouria Abbassi, Donna Baker, Siena Villegas, Frank Wada, Alexis Wells, and Steve Yu

**ABSENT:** Adewunmi Adelaja

**MANAGEMENT:** Ari Baron, Marketing Director  
Cindy Bolton, Food Service Director  
Roy Champawat, Student Union Director  
Sandi Gillespie, Association Affairs & External Affairs Manager  
Patrick Healey, UCLA Store Director  
Michelle Moyer, Director of Business Compliance & Legal Affairs  
Patricia Solomon, Student Union Division Manager

**GUESTS:** Doria Deen, Student Media Director  
Zeyna Faucette, ASUCLA Board Member  
Arsh Gupta, ASUCLA Board Member  
Jazz Kiang, ASUCLA Board Member

**CALL TO ORDER**

Ms. Villegas called the meeting to order at 12:00 p.m.

**APPROVAL OF AGENDA**

Ms. Villegas called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee July 24, 2020 Agenda. There being no objections, the motion was approved by unanimous consent.

**APPROVAL OF MINUTES**

Ms. Villegas called for consent to approve the Associated Students UCLA Board of Directors' Finance Committee March 6, 2020 Minutes. There being no objections, the motion was approved by unanimous consent.

## **EXECUTIVE DIRECTOR'S REPORT**

Mr. Abbassi reported on the following items:

### **Ramp-up Plans**

ASUCLA's ramp-up plans have been submitted for approval.

### **South Campus Student Center**

Southern Lights and Subway are now open to serve the south campus community.

### **Health Sciences Store**

Health Science Store is open for pick-up only to support the medical and dental school.

### **Black Resource Center**

ASUCLA is working with various campus partners to move the project forward.

### **Technology/Computer Store**

The Computer Store continues to have an increase in demand. Computer hardware sales are up 9%.

### **Video Production Services**

The marketing team is completing the Dashew Center video production and has been hired by the Bruin Resource Center to create video content.

### **E-commerce**

Online sales are 55% above last year while retail sales are down 20% compared to last year.

### **Australia**

An agreement for a new women's apparel in Australia has been signed.

## **FINANCIAL UPDATE**

Year-to-date, the Association is negative (\$17M) in gross sales and (\$7M) in net sales. The Association still holds \$17M in reserved cash. The Association sent a letter to UCOP requesting a payroll waiver due to the University's salary continuation strategy.

## **COMMUNICATIONS BOARD FINANCIAL UPDATE**

For the month of May, the Communication Board is negative (\$28K) in gross income due to kiosk and print display, and year-to-date, it is positive by \$59K.

### **APPROVAL OF FY 20-21 UNDERGRADUATE STUDENTS ASSOCIATION BUDGET**

Ms. Villegas made a motion, seconded by Ms. Wells that the Associated Students UCLA Board of Directors Finance Committee approve and recommend to the Board of Directors the FY 20-21 Undergraduate Students Association Budget. Ms. Villegas called for a vote. The motion was approved by a vote of 4 yeas and 0 nays.

### **APPROVAL OF FY 20-21 GRADUATE STUDENTS ASSOCIATION BUDGET**

Ms. Villegas made a motion, seconded by Mr. Yu that the Associated Students UCLA Board of Directors Finance Committee approve and recommend to the Board of Directors the FY 20-21 Graduate Students Association Budget. Ms. Villegas called for a vote. The motion was approved by a vote of 4 yeas and 0 nays.

### **APPROVAL OF FY 20-21 COMMUNICATIONS BOARD BUDGET**

Ms. Villegas made a motion, seconded by Ms. Wells that the Associated Students UCLA Board of Directors Finance Committee approve and recommend to the Board of Directors the FY 20-21 Communications Board Budget. Ms. Villegas called for a vote. The motion was approved by a vote of 4 yeas and 0 nays.

### **WESCOM COMPUTER PROGRAM**

Mr. Baron explained that Wescom is offering 0% Financing on all Computer Store Technology and related accessories. There are two loans available up to: \$2,000 / 24 months and \$3,000 / 36 months. Eligible customers will include students, faculty, staff, alumni, extension students, and retirees.

### **CARES DISTRIBUTION**

Mr. Champawat provided a list of the ASUCLA-SGA support of the USA and GSA financial repose to COVID-19. Some highlights include:

- ASUCLA's strong advocacy for UCLA CARES Act decision to support student gov't efforts - \$150,000
- Student teams to review applications for relief
- SGA works to process check fortified by Student Union managers
- FSC - \$229,500, 918 awardees of \$250 + 150 in process
- SWC - \$173,500, 347 awardees of \$500 + 60 in process
- GSA Hardship Fund - \$92,634, 161 awardees of average \$575
- Total funds disbursed to date: \$495,635; 1,426 awardees (1,636)

## **STORE OPERATIONS DRAFT AUDIT REPORT**

Mr. Healey explained that based on the results of the work performed within the scope of the audit, Store Operation's overall organizational structure and controls are adequate to help achieve their business objectives. However, certain business practices could be further strengthened to improve upon the existing internal controls. The following were noted:

1. Management should amend the Lost and Found Log to include all the necessary information and ensure that the log is completed properly.
2. Management should ensure that HTS written procedures reflect current business practices.
3. Management should revise the daily outgoing log sheets to provide consistency among all outlying stores and ensure that all the necessary information is provided on the log sheets. Although the current, written procedures require the outlying store employees' initials to acknowledge receipt of items, there could be better documented accountability with a designated area on the log sheet for employees printed name, signature, and date. In addition, an area for the DC personnel to print their name should also be consistently included on all outgoing log sheets to better maintain individual accountability. Review of the daily outgoing log sheets should also be performed in a timely manner to ensure that it is properly completed.
4. The UCLA Store's employee entrance door should remain closed at all times for the protection of ASUCLA staff. Management should follow up with ASUCLA LP to ensure that a security camera providing a view of the door and the hallway is installed.

## **EXECUTIVE SESSION**

Ms. Villegas 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 12:50 p.m.

Ms. Villegas 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 1:00 p.m.

**ADJOURNMENT**

Ms. Villegas called for consent for the Associated Students UCLA Board of Directors' Finance Committee to adjourn the July 24, 2020 Meeting. There being no objections, the meeting was adjourned at 1:01 p.m.