

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
BOARD OF DIRECTORS
GRAND SALON
DECEMBER 5, 2016
MINUTES**

I. Call to Order

The regular meeting of the USU BOD was called to order at 12:36 p.m. by Chair Thelmari Raubenheimer.

II. Roll Call

Present	Absent	Staff	Guests
Sevag Alexanian	Sharon Eichten	Jimmy Francis	
Shannon Ashford	Debra Hammond	Jeremy Hamlett	
Frank Benkovic	Shelley Ruelas-Bischoff	Joe Illuminate	
Natalie Esparza (<i>arrived at 12:49 p.m.</i>)	Rowie Wolfe	Shannon Krajewski	
Marquita Gammage (<i>arrived at 12:37 p.m.</i>)		Carol Nardini	
Farhad Khorasani		Kristen Pichler	
Hifza Murtuza		Scott Schorn	
Michael Odinlo			
Iris Ramirez			
Thelmari Raubenheimer			
Tonee Sherrill			
Avi Stewart			
Maria Zaman			

III. Approval of Agenda

M/S/P (I. Ramirez/F. Benkovic) Motion to approve the agenda of December 5, 2016.

Director Gammage arrived at 12:37 p.m.

Motion passed 9-0-1.

IV. Approval of Minutes

M/S/P (S. Ashford/F. Khorasani) Motion to approve the minutes dated November 14, 2016.

Motion passed 10-0-0.

V. Open Forum

None.

VI. Chair Report

Chair Raubenheimer said that this is the last meeting of the semester and wished everyone the best of luck during finals. U-Day was amazing and she thanked Matthew Eickhoff, Program Coordinator, Training & Development, and his team for all of their hard work. *Crunch Time* at the USU offers free snacks, massages, and more. It will take place at the East Conference Center in the Tujung, La Crescenta and Altadena Rooms, all of which have comfortable and quiet study spaces. Directors Zaman, Odinlo, Vice Chair Stewart and Chair Raubenheimer will host a table during *Crunch Time* December 6 from 11:00 a.m. to 1:00 p.m.

VII. Vice Chair Report

Vice Chair Stewart advised the student board members to take care of themselves during finals and take advantage of the resources offered during *Crunch Time*. He reminded the board to complete the survey by December 9.

VIII. Executive Director Report

Chair Raubenheimer noted that Director Hammond was not at today's meeting and if the directors had any questions about the Executive Director's Report to ask her.

IX. A.S. Report

Mr. Alexanian updated the board on the status of the legal clinic saying they hope to be up and running in the fall of 2017. The next step is to determine where the legal clinic will be housed. The bike rental program will have a soft opening in the spring and A.S. hopes to have an office for the bike rental project in the fall.

Director Esparza arrived at 12:49 p.m.

X. Committee Reports

Chair Raubenheimer asked if the committee chairs had any updates.

- Facilities & Commercial Services: Chair Ramirez said the committee discussed the need for additional microwave ovens in areas of the USU and will bring to the board next semester.
- Finance Committee: Chair Odinlo said the committee brought the 3 & 9 Budget Report to the board today.
- Personnel Committee: Chair Benkovic said the committee will discuss the Performance Evaluations Policy (Regular Employees), Minimum Wage Increase & Impact on Student Assistants, and the Educational Fee Reimbursement Policy at its meeting December 6.
- Retirement Plan Committee: Chair Stewart said the Retirement Plan Committee met recently and discussed retirement plan expenses and a plan update. The Pension Plan Amendment will be voted on at today's meeting.

XI. Action Items

A. 2016-2017 First Quarter (3&9) Budget Report

Motion from the Finance Committee to accept the 2016-17 First Quarter Budget Report as presented.

Director Odinlo began his report to the board and stated that the purpose of this report is to summarize the financial results of the University Student Union (USU) as of September 30, 2016. This report reflects financial operations for the three month period ended September 30, 2016. The optimal operating range is 25% of the yearly budget, although limits from 20% to 30% are acceptable. The percentage indicates the total amount of revenue received or the total amount of expenditures incurred for the quarter.

Summary

The first quarter financial results are positive as evidenced by the following figures:

1. Actual surplus - \$567,316
2. Net Assets - \$1,688,573
3. Cash on hand - \$3,618,788
4. Unallocated reserves - \$397,269, an increase of \$140,469

Fiscal Year-to-Date Revenues

Total revenues for the quarter were \$4,024,902, which represents 26.3% of the revised budget of \$15,312,077.

Fiscal Year-to-Date Expenditures:

Total actual expenditures for the first quarter were \$3,457,586, which represents 22.6% of the revised expenditure budget of \$15,312,077. Salaries, wages, and benefits are 23.4% to budget and operating expenditures are 21.3% to budget.

Statement of Changes in Financial Position

1. Total assets are \$4,457,235 of which \$3,618,788 is liquid cash.
2. Total liabilities are \$2,768,662 of which \$2,077,789 is the estimate to pay for the projected medical expenses of current and future USU retirees who would potentially participate in the Retirement Health Benefits Plan (RHBP).
3. The Net Current Year Activity (actual net surplus) is \$567,316.

Investment Summary

The USU continues to yield positive returns in the money invested in the CSU Systemwide Investment Fund Trust (SWIFT). The USU has earned \$8,432 in interest income as of 9/30/2016.

Unallocated Reserves

The strategy put into place in 2015-16 to identify surplus funds in order to increase unallocated reserves has proven to be successful during the current fiscal year since the 2016-17 budget for unallocated reserves.

During the first quarter, unallocated reserves were increased by \$140,469 from the approved budget of \$256,800 to \$397,269. The largest return to unallocated reserves was \$86,761 from administrative contingencies designated for the purchase of furniture for the offices on the second floor of the Sol Center. This purchase will not take place.

Designated Reserves

A total of \$92,855 was transferred to department operating budgets during the first quarter for professional staff and management team general salary increases (GSI) and employer-paid payroll taxes.

Capital Outlay

The capital outlay budget is \$289,306. The only expenditure incurred was for the ADA stage lift.

USU/CSUN Foundation

The total cash balance on deposit at the CSUN Foundation is \$365,130 of which \$290,781 is unrestricted.

Work Study

The USU has received \$10,312 and has expended \$4,067 leaving an unexpended balance of \$6,245 as of September 30, 2016.

There was no discussion.

Motion passed 11-0-0.

B. Pension Plan Amendment

Motion from the Retirement Committee to amend Section 1.12 “Compensation,” subsection (d), is deleted in its entirety and replaced with the following language to read:

“(d) excluding double time; vacation taken as cash; vacation payout; personal advance; telephone allowance; telephone equipment; severance; moving expenses; meals; and non-taxable State Disability Income.”

Vice Chair Stewart explained that the Pension Plan Document did not list all of the adjustments to compensation that are to be excluded from the total compensation in computing the plan participants’ annual pension contribution. The passing of this resolution will resolve the oversight.

There was no discussion.

Motion passed 11-0-0.

XII. Discussion Items

A. Committee Chair Mid-Year Reports

Chair Raubenheimer said that the Chairs of the Facilities & Commercial Services, Finance, Personnel and Retirement Plan Committees would need to submit a mid-year report for the January 23, 2017 meeting. She will send out the form and a reminder after the holiday break.

B. Cross-Cultural Center Exploration Committee

Director Ramirez said that 12 Cross-Cultural Center Committee members visited Cal Poly Pomona on December 5. They were given a tour of the African American, Veterans, Women’s, API and Cesar Chavez Centers. There will be two additional site visits to colleges in Southern California on January 5 and 6, and Northern California on January 12 and 13. Freddie Sanchez, Assistant Director, Resource Centers, will send out information regarding the upcoming site visits.

XII. Announcements

- Chair Raubenheimer distributed fliers to the board regarding future events.
- Director Odinlo thanked all involved with U-Day saying it was an amazing event.

XIV. Adjournment

The meeting was adjourned by Chair Raubenheimer at 1:19 p.m.

Respectfully submitted by,

Carol Nardini,
Staff Assistant

On behalf of:
Debra L. Hammond,
Executive Director