

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
BOARD OF DIRECTORS
JUNE 03, 2024 – NORTHRIDGE CENTER**

I. Call to Order

The regular meeting of the USU Board of Directors was called to order at 12:37 p.m. by Chair Zesati.

II. Roll Call

Present	Absent	Staff	Guests
Ashley Godinez	Mishell De Leon	Robert Graves	Denisse Gonzalez
Katie Kouram (A.S. President)	Dr. Winterhalter	Ryan Hairapetian	Jolee Innocent
Debra Hammond	German Wong	Jeremy Hamlett	Cesar Jimenez
Daniel Lopez	Angelina X	Tari Hunter*	Karim Kouatly
Joaquin Macias		Joseph Illuminate	Devaansh Mann
Marilyn Orantes		Natalie Johnson	
Sankalp Pala		Sharon Kinard	
Ricky Rosado		Samantha Liu	
Nawshin Sabah		Audrey Martinez	
Dr. Freddie Sanchez		Tim Rasmussen	
Dr. Mirna Sawyer		Ruth Vasquez	
Jasmin Zesati		Steven Wein	
		Malahat Zhobin	

* TEAMS video participant

Director Macias arrived at 12:40 p.m.

III. Approval of Agenda

M/S/P (D. Lopez / N. Sabah) Motion to approve the agenda for June 3, 2024.

M/S/P (D. Hammond / F. Sanchez) Motion to amend the agenda by changing Discussion Item B: 2024-25 Third Quarter Budget Report to 2023-24 Third Quarter Budget Report.

Motion passed 9-0-1.

M/S/P (M. Sawyer / D. Lopez) Motion to approve the amended agenda for June 3, 2024.

Motion passed 10-0-0.

IV. Approval of Minutes 5/06/2024

M/S/P (D. Lopez/ R. Rosado) Motion to approve the minutes for May 6, 2024.

Motion passed 10-0-0.

V. Open Forum

No discussion.

VI. Chair's Report

Chair Zesati gave a shoutout to the students who were graduating this semester. She reported that Vice Chair Lopez and Associated Executive Director of Equity, Programs, and Leadership

Tari Hunter held interviews for the Staff Representative vacancy on the board and are excited about the candidate they chose. Zesati shared that she was sad to be leaving the board but was happy with all that was accomplished this past year.

VII. Vice Chair's Report

Vice Chair Lopez said it was a pleasure serving as Vice Chair this semester. He reported that interviews were held for the staff representative and student representative positions resulting in a full board for the 24-25 year. The Retirement Committee will have a meeting next week.

VIII. Executive Director's Report

Director Hammond was excited to announce that the Valera NEST was close to receiving the notice to proceed. Construction is scheduled to begin the week of June 17. Following normal recruitment, the USU hired the new VRC Manager, Robert Graves, a former CSUN student and a Marine Corps Veteran. Director Hammond was also happy to share how happy and honored she was to have seen Chair Zesati and Director Orantes on their graduation day. She noted that Orantes was selected as one of the outstanding graduates from the College of Health & Human Development.

IX. A.S. Report

Associated Students President Katie Karroum introduced herself to the board. She will be serving as A.S. President for the 2024-25 year. She reported that the new senate was sworn into office by Dr. Watkins on June 3. The next senate meetings will take place on July 15 and on August 5. There will be an A.S. liaison appointed for USU Board meetings which will be communicated by mid-July.

X. Committee Reports

A. Diversity & Inclusion

Director Sabah reported that they D&I committee held their last on May 17th where they passed an action item related to their goal of developing and implementing strategies to visibly represent the Fernandeno Tataviam Band of Mission Indians, which would be presented late in this meeting. She took a moment to congratulate Director Godinez and fellow D&I Committee Members for graduating.

B. Facilities & Operations

Director Pala shared that the committee wrapped up the year with a bonding event at Pinstripes in the Topanga Mall. It was a memorable occasion. He extended his gratitude to those graduating this semester for their dedication, hard work, and contributions to the board. He thanked Jeremy Hamlett, Samantha Liu, and Audrey Martinez for their help and support.

C. Finance

Director Orantes congratulated graduates. She reported that the Committee held their last meeting on May 31 where the 24-25 Operating Budget Allocation Proposal and the 23-24 Third Quarter Budget Report were recommended for approval. She shared that their third bonding event was canceled but was glad they were able to have two successful ones this semester.

D. Personnel

Director Wong was not present for the meeting. Please refer to his report in the packet on page 12.

E. Retirement

No updates to report.

XI. Action Items

A. 2024-25 Operating Budget Proposal

Motion out of the Finance Committee to approve the 2024-25 Operating Budget Proposal with projected revenues and expenses in the amount of \$21,573,848 as presented.

Director Orantes shared that for the 24-25 year, social justice is the main focus and that the Valera NEST and Renovation Projects will be ongoing. The California state budget underwent spending cuts resulting in a \$44 billion deficit. This affects the CSU budget causing a \$28.5 million deficit due to the deferral of the 5% Compact funding. The 24-25 CSUN student headcount is anticipated to be higher. There were five financial strategies for the USU for the year:

Strategy 1: Financial Plan

The first strategy is to ensure that total revenues and expenditures in the operating budget proposal align with the corresponding revenues and expenditures in the financial plan. The USU will continue to work closely with consultants Brailsford & Dunlavey to continually update the plan with the latest financial information.

Strategy 2: Debt Services Coverage Ratio (DCSR)

The second strategy is to maintain the Debt Service Coverage Ratio (DSCR) above 1.25¹ which means that there is always a \$1.25 of net student fee revenue available for every \$1.00 of annual debt service.

Strategy 3: Unallocated Reserves

The third strategy is to build up Unallocated Reserves to handle unexpected economic events and any other financial contingency.

Strategy 4: Administrative Contingencies

The fourth strategy is to retain a reserve for one-time, non-recurring Administrative Contingency purchases of \$419,017 for the 24-25 fiscal year.

Strategy 5: Surplus & Deficit Management

The fifth strategy is to manage the surplus so that the surplus is not excessive or manage the deficit when it may be necessary to purposely budget a deficit.

- If an unexpected surplus develops, the USU will bill less student fees than what was approved in the budget to reduce the surplus.
- \$6 million in the Consolidated Investment Pool (CIP) is reserved to provide a portion of the down payment for the USU Renovation Project.

Motion passed 10-0-0.

B. 2023-2024 Second Quarter Budget

Motion out of the Finance Committee to approve the 2023-2024 Second Quarter (6&6) Budget Report as presented.

Director Orantes presented the USU financial summary for the nine-month period ending on March 31, 2024, where she detailed the period's Revenues and Expenditures. She reported on the Statement of Financial Position, Investment Summary, Unallocated Reserves, Designated Reserves, Capital Outlay, Foundation Account Balances, and Work Study. The optimal operating range is 70 to 80% of the yearly budget, and the USU is operating at 74.8% for Revenue and 68.2% for Expenditures.

Motion passed 10-0-0.

C. Creation of USU webpage highlighting the Fernandeno Tataviam Band of Mission Indians

Motion out of the Diversity & Inclusion Committee to approve the creation of USU webpage highlighting the Fernandeno Tataviam Band of Mission Indians as presented.

Director Sabah and Director Godinez presented and shared that the purpose of the website is to provide a visual representation to amplify the voices of the Tribe. They shared that this is a commitment to go beyond the land acknowledgment committee goal they had. Additionally, Wellness Center Manager, Condor and Director Sawyer shared art installations and projects coming soon to the CSUN campus to further support and bring awareness about the Fernandeno Tataviam Band of Mission Indians.

Discussion ensued on the creation and logistics of the webpage. It was noted that CSUN now has a Tribal liaison, Dean Reeder, College of Humanities, and it is important that this webpage not be viewed as the CSUN's webpage regarding the Fernandeno Tataviam Band of Mission Indians.

Motion passed 10-0-0.

XII. Announcements

Assistant Director of Programs and Leadership, Audrey Martinez reminded the board of upcoming dates:

- Year-End Reports Workshop: Monday, May 28
- BOD Orientation: Thursday, June 6 (USU Conference Room)
- BOD Transition Ceremony: Monday, June 10 (Northridge Center)
- BOD Retreat: Wednesday – Friday, July 10 – 12

Additionally, 23-24 and 24-25 BOD members will receive a complimentary SRC and Oasis Wellness Center 2024 summer membership.

XIII. Adjournment

Chair Zesati adjourned the meeting at 1:56 p.m.

Respectfully submitted by,

Debra L. Hammond,
Executive Director