

CI UNIVERSITY AUXILIARY SERVICES, INC.

BOARD OF DIRECTORS

Thursday, September 21, 2023

ATTENDEES

David Press, Board

Andrea Grove, Board

Bill Robe, Board

Marianne McGrath, Board

Dave Armstrong, Nominated Board
Chair

Prof. Andrea Grove, Board

Richard Yao, President

Leniha LaGarde, Student

Stephanie Bracamontes, Staff

Jeff Kim, Staff

John Lazarus, Staff

Christina Salas, Staff

Barbara Rex, Treasurer and Secretary

I. CALL TO ORDER

Meeting was called to order at 11:03AM by Barbara Rex

II. PUBLIC COMMENTS

John Lazarus requested to table public comments until meeting is joined by President Yao.

III. INFORMATION ITEM

David Armstrong introduced himself as a professional in real estate and agriculture along with over 14 years volunteering in various aspects of Ventura County.

Leniha Lagarde advised she is a 4th year CSUCI student studying biology.

IV. ACTION

Approval of meeting minutes for May 18, 2023.

Motion to Approve - Barbara Rex

Second Motion – Andrea Grove

VOTE - All in favor, none opposed.

Dave Armstrong - Abstaining

New Board Chair Election.

Dave Armstrong, nominated by Bill Robe

Second Motion – Barbara Rex

VOTE – All in favor, none opposed.

Running of meeting moving forward by new Board Chair, Dave Armstrong

V. INFORMATION ITEM

John Lazarus presented FY22/23 Q4 Board report.

- i. Expected loss of \$1.3 million, however actual loss was 1.5-1.55. GASB87(Government Accounting Standard Board) removed all lease obligations from the P&L and inserted them on the balance sheet.
- ii. Asset increase largely due to 2.7 HEERF funds for 2023.
- iii. Food service sales year on year increase due to summer conferences and meal plans.
- iv. Catering Conferences has moved rental expenses from COGS to operations.
- v. Director salary is now paid by campus and UAS financial responsibility listed as expense.
- vi. Shift to model of ADP TotalSource offers a single source for HR, payroll, benefits, and EPLI Insurance.
- vii. ASI employees are contractual UAS employees however administratively they operate separately. Both ASI and UAS are the only two entities on campus that are 501c3 and employ non-state employees therefore for efficiency and cost effectiveness both entities are combined under TotalSource. An agreement is in place between UAS and ASI to delineate responsibilities.
- viii. Pizza 3.14 Closed effective 7/01/2023. Property is being marketed by Kennedy Wilson.
- ix. Both Copier Program and One Card Program moved to Campus IT effective 7/01/2023.

VI. BOARD COMMENTS

Barbara Rex advised there is a dialogue in place regarding UAS. Following current planning assumptions, the rest of the campus is using, assumes next year enrollment would be on par with where we are landing on this year. Campus will be using reserves to bridge the gap.

VII. PUBLIC COMMENTS

President Richard Yao

- i. Looking at enrolment projections we plan to stabilize next year '24-'25, upward in '25-'26, leap in '26-'27. Every semester number will be adjusted. Increase is expected to be gradual.
- ii. Census, anticipate being down due to large graduating class. Hit our budget targets with new students overall. New students overall above in headcount and FTE. Hit our FTE target at 552. For transfers we are above headcount and FTE.
- iii. Immediate need is focusing on missions and recruitments for 24 Cohort. Highly confident 75-80% of our admissions problems are internal. Introduced a consultant, BPS Solutions, to examine our admissions and recruitments. They are expected to remain on during the entire cycle.
- iv. Retention, last Cohorts struggled with retention particularly year 1-2. We were making significant gains in 2019, then Covid hit. Confident we are turning the tide with our retention efforts.
- v. We struggle with establishing a brand foundation. Intuition identity is grounded in our students. Our identity is not based on who we serve but how we serve them. Working on grant foundations, market research, web-refresh.

- vi. Cautiously confident we've identified the pain points and they are all within our control.
- vii. Congratulations to Dave Armstrong

VIII. ACTION

John Lazarus introduction new "Delegation of Authority" to replace previous 2021 version.
Clerical clean up to update name changes and roles.

Stephanie Bracamontes noted minor change, have "Interim" removed from her title in "Delegation of Authority."

Motion to approve – Dave Press

Second Motion – Bill Robe

VOTE – All in favor

Barbara Rex - Abstaining

IX. INFORMATION ITEM-DIRECTORS REPORT

- i. Operations procedures audit, John Lazarus, 100% expects audit to perform better than previous audit performed in 2018/19. Second batch of requested data to chancellors' office.
- ii. Excited to welcome student, Leniha LaGarde aboard.
- iii. Clarifying significant change to the financials report in the fiscal year due change from P&L to balance sheet.
- iv. Pizza closure has caused some blowback however still support the decision in closing.
- v. Presidents Dinner is coming up Saturday, October 28th.
- vi. Attendance is up from 250 to 450. Better student engagement.

X. QUESTIONS

Dave Press posed a question for President Yao regarding accreditation timeline for university.

President Yao,

WSCUC accreditation is in full swing. Our interim institution report last year was well received. Our accreditation visit is on campus in April 2024.

CSUCI was afforded the TPR(Thematic Pathway for Reaffirmation), normally reserved for well-established universities.

XI. BOARD COMMENTS

Dave Press- Meeting with external auditors Cohn Reznick previous week. This most effective, efficient, and clean audit we have had. Expect to have IRS form 990 in the next two months.

Dave Armstrong-Appreciation for being elected as Chair. Challenges ahead and we're up to them.

XII. AGENDA ITEMS FOR FUTURE MEETINGS

None

XIII. NEXT MEETING

NOVEMBER 16, 2023

Dave Armstrong Adjourned meeting