

CI University Auxiliary Services, Inc.
Board of Directors
Meeting Minutes
Thursday, September 16, 2021

University Auxiliary Board of Directors present: Bill Robe, Andrea Grove,
Stephanie Bracamontes, Barbara Rex, Marianne McGrath, Jacquelyn Hoffman
CI and UAS staff present: John Lazarus, Jeff Kim, Bridget Donlon

Meeting called to order by Bill Robe at 11:03am

1. Welcome and call to order (Bill Robe)
2. Public comments on matters not on the agenda (Bill Robe) – No public comments
3. **ACTION ITEM:** Request approval of minutes from May 20, 2021 (Bill Robe)
 - a. UAS Board Meeting Minutes DRAFT 5-20-21 attached

Andrea Grove motioned to approve. Stephanie Bracamontes seconded.

Minutes approved.
4. **INFORMATION ITEM:** Appointment to the UAS Board of Directors for our new student representative Jacquelyn Hoffman
5. **INFORMATION ITEM:** Update on Audit Exit meeting (John Lazarus)
 - a. **John reports that Audit Exit meeting was attended by Bill Robe and Barbara Rex. With very few exceptions the audit was clean.**
 - b. **John is happy with the new auditor (Cohn Reznick) and discussed the importance of changing auditors every few years for accuracy.**
 - c. **Barbara Rex expressed the “heavy lift” of the audit, especially after losing Rosa Bravo to Academic Affairs, and thanked Leo and Stephanie for all of their hard work.**
 - d. **John noted that the audit cost was slightly more than the \$17,500 budgeted.**

- e. **Stephanie noted that the audit was still being proofed and expected it to be finished by Friday, September 17th.**
6. **ACTION ITEM:** Request Board approval of the 20/21 Audited financials
- Andrea Grove motioned to approve. Marianne McGrath seconded. It was unanimously approved, with the exception of Stephanie Bracamontes and Barbara Rex who abstained due to a perceived conflict of interest.**
7. **ACTION ITEM:** Bill Robe requested Board approval of the updated Risk Management Policy 20.0
- a. Bill Robe noted that the policy was still using “UGC” in some places and John confirmed that it’s been cleaned up and changed to the corrected “UAS”.
 - b. Marianne McGrath motioned to approve. Andrea Grove seconded. Stephanie and Barbara abstained. Motion approved.
8. **INFORMATION ITEM:** John Lazarus gave update on HEERF funding of \$4.565 million and how that will affect operations and 21/22 Budget.
- a. **Funds allowed campus food service expansion from what was originally planned and budgeted.** All locations are open in modified ways to accommodate severe labor shortage. Currently hiring lots of students. One impediment is the slow pace of the Ventura County background checks (sometimes up to 2 weeks).
9. **INFORMATION ITEM:** FY 20/21 + Projection to end of FY 21/22 Financial review (John Lazarus)
- a. John discussed UAS Q4 Board Reports from June 2021.
 - b. Discussed FY 21/22 Projections including deviation from expanded UAS Dining operations.
 - i. Camera installation cost was \$11k.

- ii. \$4k in legal fees.
- iii. Town Center Market permanently closed end of September. Lots of spoilage.
- iv. SUB expenses are utilities carried over, which were higher than expected. High labor was the people that were not furloughed.
- v. Sea Store had \$10k in spoilage.
- vi. Pizza 3.14 has a \$58k lease
- vii. Freudian Sip numbers are less segregated because food has been prepped at Islands Café and served out of Freudian Sip. Lots of crossover of product and labor.
- viii. Operating budget was \$686k, ended at \$585k.
- ix. Salaries were budgeted at \$683k; actual was \$692k.
- x. Bookstore sales were better than expected at \$76k.
- xi. There was a vendor accounting coding error of \$22k and it's been corrected.
- xii. Copier program had a \$51k loss and will be backfilled by the VPs office as a service.
- xiii. One Card had \$2,400 revenue.
- xiv. Catering revenue was severely down due to summer conferences being cancelled after the budget had been written.
- xv. All budget numbers are significantly different from the original budget due to COVID and HEERF.
- xvi. Anticipating dropout rate of about 10% (about 150 students), which will affect Residential Dining budget numbers
- xvii. Barbara Rex will share enrollment projections with John.

- xviii. Bill Robe asked John how he suggests using the remaining HEERF funds. John recommends keeping it in reserves. John projects that retail revenue will be 25%, confident it will be better by March. Expenses are very high right now due to labor (overtime and having to staff what used to be self-serve stations) and COGs.
- xix. Barbara expressed total confidence in John and Bill seconded that.
- xx. Total loss was \$1.3 million

10. **DIRECTOR'S REPORT:** Update on the current state of UAS Operations (John Lazarus)

11. **INFORMATION ITEM:** Next UAS Board Meeting November 18, 2021

12. **BOARD COMMENTS:**

- a. John commented on the background checks.
- b. Barbara noted that the Early Exit Program resulted in a lot of lost staff campus wide.

13. **AGENDA ITEMS FOR FUTURE MEETINGS:** none suggested.

14. **Bill Robe adjourned Meeting** at 11:56am.