I. 11:02am: Welcome and Call to Order by Bill Robe

II. Public comments:
   a. President Yao introduced and welcomed to meeting. He plans to attend and participate in more of these meetings to provide support.
   b. COVID challenges discussed.
   c. Retention goals were not met and is creating challenges.
      i. Working on dual-admission initiatives with local community colleges.
   d. David Press thanked President Yao for attending and complimented him.
      i. Discussed FTEs.

III. Motion to approve Meeting Minutes from May 19, 2022
   a. David Press motioned
   b. Andrea Grove seconded
   c. Motion approved unanimously

IV. David Press gave update on 2022 UAS Audit Exit Meeting
   a. New auditor (Cohn Reznick) finished first audit for ’21 – ’22.
      i. Found no fraud issues
      ii. There are no pending or existing lawsuits
      iii. IRS Form 990 will be finished in December
      iv. Audit entrance exam is scheduled for May ’23.
   b. Discussed disaster plans with auditor
c. Bill Robe reported receiving compliments from the Auditors about our Finance team

V. Director’s Report (John Lazarus)
a. UAS lost $1.33 million (slightly more than projected $1.2 million)
b. HERF support was instrumental in supporting the financial stability of UAS
c. Inflation is squeezing business
d. We are still able to hire student employees for $15/hour (no benefits)
e. Meal prices haven’t increased since 2016 and needs to be addressed
f. Copier machine printing is drastically reduced (due in large part to people’s transition to electronic forms during covid).
g. Operating cost of Bookstore was $130k with $60k in revenue
h. Summer Conferences did better than expected during UAS’s first year managing it.
   i. Need to hire a Conference Services Manager at $50 – 60k per year.
i. Reviewed financials in detail (Assets/ Liabilities/ Income Statement)
   i. Seastore had a profit of $10k
   ii. Pizza 3.14 lost $170k
   iii. SUB profit was $10k
   iv. JSB was -$65k
   v. One Card -$12k
   vi. Copier -412k
   vii. Vending +$35k
   viii. Catering -$90k
   ix. David Press noted that we expect losses to continue into 2025
      1. John Lazarus will send data reports for review.
   x. David Press asked President Yao about infrastructure and capital improvements.
      1. Plans for Gateway Hall were discussed
         a. Planned square footage has been reduced by 20k.
         b. $13.3 million will be covered by the Chancellor’s office
c. Planned childcare center will receive funding from the County
d. Planned Performing Arts Center
e. University Glen phase II construction has begun

VI. Director's Report
a. John Lazarus gave an update on the current state of UAS operations
   i. As expected, UAS ended the fiscal year slightly under estimates of loss, partially due to decreased number of students residing in dorms (1,200)
   ii. The labor shortage is beginning to stabilize and we continue to hire
   iii. Summer Conferences went better than anticipated.
   iv. Gateway Hall plans are progressing
      1. Barbara Rex requested a Gateway Hall rendering and design
         a. John Lazarus will send to the Board
   v. David Press asked if there was a community member willing and able to supplement the shortfall
      1. President Yao said it's unlikely. Laurie Nichols agreed.

VII. Board Comments
a. Jacquelyn Hoffman asked if vending machines can be stocked more often, as they are often empty and lacking, especially around the SUB, and can scantrons be included in the vending machines.
   i. John Lazarus will research and report back to the Board.

VIII. Agenda Items for Future Meetings
a. None suggested.

IX. Next Board Meeting
a. Thursday, November 17th

X. Bill Robe adjourned meeting at 11:48am