

**STUDENT UNION BOARD OF DIRECTORS  
MEETING MINUTES**

**For the Meeting of:** December 8, 2015  
4:00p.m. in the Student Union West Faculty & Staff Dining Room

**Voting Members Present:** Loo Loo Amante, Michael Daniels, Shriel Deogracias, Inderpal Kaur, Josee Larochelle, Rose Lee, Anna Santana, Laura Sullivan-Green, Emily Wughalter

**Voting Members Absent:** Reginald Blaylock, Christian Timbol

**Non-Voting Members Present:** Cathy Busalacchi

**Guests Present:** Larry Van Steenhuyse, Terry Gregory, Amy Guerra-Smith, Kim Hagens, Kristin Kelly

**I. CALL TO ORDER**

Inderpal Kaur, chairing the meeting in the absence of the Chair, called the December 8, 2015 Student Union Board of Directors Meeting to order at 4:07pm in the Faculty/Staff Dining Room in the Student Union West building.

**II. ROLL CALL**

Inderpal Kaur asked Amy Guerra-Smith to take roll call. Amy Guerra-Smith indicated that she did a visual roll call.

**III. APPROVAL OF MEETING AGENDA FOR DECEMBER 8, 2015**

Inderpal Kaur asked for any changes needed to the December 8, 2015 Student Union Board of Directors Meeting Agenda. Cathy Busalacchi requested to move item VII. A. Student Union Building Tour to after the meeting adjournment.

Inderpal Kaur asked for any objections to approving the December 8, 2015 Student Union Meeting Agenda with the requested change. Seeing no objections, **Inderpal Kaur noted that the December 8, 2015 Student Union Board of Directors Meeting Agenda was approved with the requested change by unanimous consensus.**

**IV. APPROVAL OF MEETING MINUTES FOR THE ANNUAL MEETING OF OCTOBER 27, 2015**

Inderpal Kaur asked for any changes needed to the Meeting Minutes from the Annual Meeting on October 27, 2015.

Seeing no changes needed, Inderpal Kaur asked for a motion to approve the October 27, 2015 meeting minutes.

**Josee Larochelle moved to approve the October 27, 2015 meeting minutes as presented.**

**Rose Lee seconded the motion.**

**VOTE ON THE MOTION:                      Unanimous                      Motion Passed.**

**V. PUBLIC FORUM**

No one was present for the Public Forum.

**VI. EXECUTIVE DIRECTOR'S REPORT**

Cathy Busalacchi noted that the Event Center Technical Services department has been busy supporting events across campus and even a few events off campus. Ms. Busalacchi directed the Board Members to pages two and three of the Executive Director's Report, noting that the list shown is all the events the Technical Services department will provide A/V services to. Ms.

Busalacchi also commented that the Sport Club usage is up and noted that there were over 35,000 users from October 15th – November 15th. Ms. Busalacchi commented that with the new software upgrade, the Student Union can now identify how many individual students use the facility on a daily basis. Ms. Busalacchi noted that these numbers speak to every reason why a new recreation facility is needed.

Ms. Busalacchi also announced that the Student Union will be receiving a portion of the University's largest donation in its history.

*Loo Loo Amante arrived.*

## **VII. AGENDA ITEMS:**

### **A. Student Union Building Tour**

After the conclusion of the December 8, 2015 Student Union Board of Directors meeting Cathy Busalacchi escorted the Board Members on a tour of the new Student Union facility.

### **B. Nominations and Approval of Board Chair and Vice Chair Positions**

Cathy Busalacchi explained that there was some confusion about the approval of the Chair and Vice-Chair positions May 2015 Student Union Board of Directors Meeting. Ms. Busalacchi noted that Christian Timbol was nominated as Chair and Inderpal Kaur was nominated for Vice-Chair but due to the lengthy discussion and numerous changes in motions regarding the approval of Chair and Vice-Chair last year, the Board never officially approved Christian Timbol as Chair and Inderpal Kaur as Vice-Chair. Ms. Busalacchi asked the Board Members to consider approving Christian Timbol as Chair and Inderpal Kaur as Vice-Chair for 2015-2016.

Inderpal Kaur asked for a motion to approve Christian Timbol as Chair and herself as Vice-Chair for 2015-2016.

**Josee Larochelle moved to approve Christian Timbol as Chair and Inderpal Kaur as Vice-Chair for 2015-2016.**

**Emily Wughalter seconded the motion.**

**VOTE ON THE MOTION:**

**Unanimous**

**Motion Passed.**

### **C. Presentation of the Student Union, Inc. Investment Portfolio by Larry Van Steenhuyse of UBS Financial Services, Inc.**

Larry Van Steenhuyse from UBS Financial Services presented the Board Members with details on the investment portfolio including a 2015 recap, the forecast for the 2016 market, the 2015 overall portfolio performance, and the 2016 portfolio expectations.

Mr. Van Steenhuyse noted that 2015 was a fairly mild year but the quarter end of September 30, 2015 was the worst quarter end in six years.

Mr. Van Steenhuyse noted that 2016's market expectation is that the U.S. will continue to grow while Europe will have a little better growth and there will be some stabilization in the emerging markets countries. Mr. Van Steenhuyse also noted that China will continue to slow a bit but not to the extent it has over the last two years. Financial experts are hoping for stabilization in commodity prices. On the fixed income front, the rates are rising. Larry Van Steenhuyse commented that he believes that due to the improvement in the labor markets, the Federal Government will raise interest rates minimally.

*Michael Daniels arrived.*

LooLoo Amante asked Mr. Van Steenhuyse if he would explain what the numbers represent. Mr. Van Steenhuyse explained the difference between investing and banking. He noted the object of investing is to receive a higher return on the investment. Mr. Van Steenhuyse used the example of a 4% return on a \$10,000,000 portfolio over a period of twelve years which equals to almost a five million dollars return.

#### **D. Capital Projects Updates**

Cathy Busalacchi updated the Board Members on the Student Union Expansion project noting that the Student Union hopes to move into the completed building on January 4, 2016. Ms. Busalacchi noted that she sent an email to several people with a request urging that the building get done. Ms. Busalacchi noted that the Bowling Center and renovation of the bookstore space will have a different contractor.

Ms. Busalacchi noted that the Recreation Project is also moving forward. Ms. Busalacchi noted that the Rec Center Planning team met and are working with the contractor and architect. Ms. Busalacchi noted that she may present a 3-D presentation of the Recreation Facility at the Board meeting in February.

#### **E. Human Resources Updates**

##### **a. Accurate Background Checks**

Ms. Busalacchi noted that the Student Union has signed an agreement with Accurate Background Checks and the appropriate managers are being trained on December 10<sup>th</sup>. The Accurate Background Check service will be implemented effective January 1, 2016.

##### **b. Medical Benefits for Hourly Corporation Employees**

Ms. Busalacchi noted that the Student Union worked with a lawyer to analyze the implications of this requirement. Ms. Busalacchi noted that after analyzing this policy, it was determined that there are only two hourly corporation employees this policy affects.

##### **c. Sick Time for Part-time Employees**

Ms. Busalacchi noted that the Student Union is working with ADP to institute the sick time policy for the non-benefited part-time employees. That policy was approved by the Student Union Board at the September 22, 2015 Board of Directors meeting.

#### **F. Approval of September 18, 2015 Finance Committee Meeting Minutes**

Cathy Busalacchi explained to the Board Members that the Finance Committee is asking the Board Members to approve the September 18, 2015 Finance Committee Meeting Minutes due to not enough current Finance Committee members present at the last meeting.

Inderpal Kaur asked for a motion to approve the September 18, 2015 Finance Committee Meeting Minutes.

**Josee Larochelle moved to approve the September 18, 2015 Finance Committee Meeting Minutes as presented.**

**Emily Wughalter seconded the motion.**

**VOTE ON THE MOTION:**

**Unanimous**

**Motion Passed.**

#### **VIII. MEETING ADJOURNMENT**

Inderpal Kaur asked for any other business to discuss. Seeing no other business to discuss, Inderpal Kaur asked for any objections to adjourn the meeting. Seeing no objections, Inderpal Kaur noted that the December 8, 2015 Student Union Board of Directors meeting was adjourned at 4:49pm by unanimous consensus.