

STUDENT UNION BOARD OF DIRECTORS

MEETING MINUTES

FOR THE MEETING OF: **Finance Committee**
April 17, 2018
4:00 pm in the Student Union Meeting Room 5

Voting Members Present: Michelle Acosta, Marco Alvarado, Charlie Faas, Rose Lee, Denice Serna, Cathy Busalacchi, Kim Hagens

Voting Members Absent: Ariadna Manzo

Guests: Amy Guerra-Smith, Terry Gregory, Kirky Kirkendall, Christina Maino

I. CALL TO ORDER

Marco Alvarado called the April 17, 2018 Finance Committee Meeting to order at 4:03pm in Student Union Meeting Room 5.

II. ROLL CALL

Marco Alvarado asked Amy Guerra-Smith to do a visual roll call. Amy Guerra-Smith noted that she did a visual roll call.

III. APPROVAL OF AGENDA FOR APRIL 17, 2018

Marco Alvarado asked for any changes needed to the April 17, 2018 Finance Committee Meeting Agenda. Seeing no changes, Marco Alvarado asked for any objections to approve the agenda as presented. Seeing no objections, Mr. Alvarado noted that the **April 17, 2018 Finance Committee Meeting Agenda was approved as presented by unanimous consensus.**

IV. APPROVAL OF THE APRIL 5, 2018 MEETING MINUTES

Marco Alvarado asked for any changes needed to the April 5, 2018 Finance Committee Meeting Minutes. Seeing no changes, Marco Alvarado asked for any objections to approve the meeting minutes as presented. Seeing no objections, Mr. Alvarado noted that the **April 5, 2018 Finance Committee Meeting Minutes were approved as presented by unanimous consensus.**

V. AGENDA ITEMS:

A. Presentation of Draft FY 2018-2019 Budget

Cathy Busalacchi presented the draft budget for FY 2018-2019 to the Finance Committee members.

Ms. Busalacchi explained the variance in the Student Affairs Space noting that the three centers and the Welcome Center were not part of the approved budget. Ms. Busalacchi also noted that the variance with the CIES Space is due to the CIES department not paying for their space. Ms. Busalacchi did inform the Finance Committee that the Student Union and CIES finally

negotiated a rate of \$2.60 per square foot with a 2.5% increase every year for the next 15 years.

Ms. Busalacchi explained that the Bowling Center revenues are higher than expected. Cathy Busalacchi noted that the Event Center Arena revenue is up due to the events in the arena from now until the end of June. The Sport Club is experiencing a decline however this is probably due to members waiting for the new Spartan Recreation & Aquatic Center to open.

Cathy Busalacchi went on to explain the expenses anticipated for 2018-2019 noting that benefits are slightly lower due to an increase of hiring student employees. Ms. Busalacchi noted that staff have made conscientious decisions to reduce travel along with the Spartan Recreation and Aquatic Center coming online next spring, Ms. Busalacchi noted that full-time staff will do less traveling.

Cathy Busalacchi noted that there is a tremendous increase in wages and benefits due to the Spartan Recreation & Aquatic Center coming on line in Spring 2019. Ms. Busalacchi noted that included in the draft budget is approximately 5 months of Spartan Recreation & Aquatic Center operation. Mr. Faas suggested that the Spartan Recreation & Aquatic Center budget be separated from the rest of the Student Union budget for this coming year and the year after, with the third year being combined so that the Finance Committee members can compare year to year.

Ms. Lee observed that the cost of insurance did not increase much considering an entirely new facility will be included. Ms. Busalacchi commented that the Student Union is working with the insurance to get the most accurate figure for the insurance cost.

Ms. Lee asked about including the Local Reserves and Capital Projects. Ms. Busalacchi commented that the Requests from Local Reserves and Capital Projects list will be included in the next presentation of the budget.

B. Updates

No updates given.

VI. MEETING ADJOURNMENT

Marco Alvarado asked for any other business to discuss. Seeing no other business to discuss, Marco Alvarado asked for any objections to adjourn the meeting at 4:24pm. Seeing no objections, Marco Alvarado indicated that the **April 17, 2018 Finance Committee Meeting was adjourned at 4:24pm by unanimous consensus.**