

**STUDENT UNION BOARD OF DIRECTORS
FINANCE COMMITTEE**

**Meeting Minutes
April 17, 2023
1:00 PM - 2:00 PM**

This is a hybrid meeting.

**In-person: Student Union Inc. Building, Conference Room 6
Telecommute meeting by Zoom Video Conference.**

This meeting is being facilitated in person and through an online Zoom format.

Voting Members Present: Sara Bonakdar (BOD Designee), Andrea Cabrera-Sanchez, James Figueroa, Jeet Parekh
Voting Members Absent: Kathryn Blackmer Reyes, Dr. Sonja G. Daniels, Peter Lee
Updated Attendance: Dr. Sonja G. Daniels updated to present at 1:04 PM
Kathryn Blackmer Reyes updated to present at 1:20 PM
Non-Voting Member Present: Tamsen Burke
Guests: Ryan Fetzer

I. CALL TO ORDER

Director Cabrera-Sanchez called the meeting to order at 1:01 p.m.

II. ROLL CALL

Director Cabrera-Sanchez asked Kelly Goldsmith to take roll. Kelly Goldsmith completed a verbal roll call.

III. APPROVAL OF APRIL 17, 2023 MEETING AGENDA

Director Cabrera-Sanchez asked for any changes to the agenda.

Director Cabrera-Sanchez asked for a motion to approve the agenda as presented.

Director Parekh motioned to approve the agenda; Director Cabrera-Sanchez seconded the motion.

Vote on the Motion: 4-0-0 Motion Passed

IV. APPROVAL OF APRIL 3, 2023 MEETING MINUTES

Director Cabrera-Sanchez asked for any changes to the minutes.

Director Cabrera-Sanchez asked for a motion to approve the meeting minutes as presented.

Director Figueroa motioned to approve the meeting minutes; Director Daniels seconded the motion.

Vote on the Motion: 5-0-0 Motion Passed

V. DISCUSSION/ACTION ITEMS

A. Approve Fiscal Year 23-24 Assumptions & Budget Requests

Only minor changes were made which included a reduction in auditor fees, reallocated \$200

thousand dollars for repair and maintenance placeholder for Student Union, notes added regarding music license fees, and Trust Fund Project requests were placed on a separate page. Campus will provide direction on how to record reserves.

Director Cabrera-Sanchez asked for a motion to approve the fiscal year 23-24 assumptions and budget requests.

Director Figueroa motioned to approve the fiscal year 23-24 assumptions and budget requests; Director Cabrera-Sanchez seconded the motion.

Vote on the Motion: 5-0-1 Motion Passed

Abstain: Director Blackmer Reyes

B. Approve SRAC Membership & Pricing Proposal

The proposal included a decrease in pricing on faculty, staff, and alumni memberships, adding a summer aquatic family pass, and a change to the locker rental fee. The change in pricing would cause a decrease in revenue for 2023-2023 of about \$59,000 dollars. There will be a marketing strategy for new member drive(s) fall and spring to increase faculty, staff, and alumni memberships and summer aquatic memberships in order to make up the revenue loss.

Director Cabrera-Sanchez asked for a motion to approve the SRAC membership and pricing proposal.

Ms. Bonakdar motioned to approve the SRAC membership and pricing proposal; Director Parekh seconded the motion.

Vote on the Motion: 6-0-0 Motion Passed

C. Approve Draft to File Tax Return for the Year Ended June 30, 2022

The Committee reviewed the draft tax return for fiscal year ending June 30, 2023. It was explained that the Student Union is currently on a filing extension through May 15, 2023. This is the final review of the tax return for the Committee, there will be no substantial changes to the final copy.

Director Cabrera-Sanchez asked for a motion to approve the draft tax return for the year ending June 30, 2022.

Director Daniels motioned to approve the draft tax return for the year ending June 30, 2022; Ms. Bonakdar seconded the motion.

Vote on the Motion: 6-0-0 Motion Passed

VI. MEETING ADJOURNMENT

Director Cabrera-Sanchez asked if there were any objections to adjourning the meeting. Hearing no objections, the meeting was adjourned at 1:58 p.m.