

CAL STATE L.A.
UNIVERSITY AUXILIARY SERVICES, INC.

BOARD OF DIRECTORS MINUTES

ZOOM/ IN-PERSON MEETING
WEDNESDAY, DECEMBER 13, 2023

Present:

Carlos Beltran (Secretary/Treasurer)	AVP of Budget, Planning, and Fiscal Compliance
Ya-Chih (Jilly) Chang	Professor of Division of Special Education & Counseling
Rui Hu	Professor of Department of Accounting
Tye Jackson	Dean of College of Business and Economics
Queen King	Interim Vice President of Administration and Finance
Leroy Morishita (Chair)	President
Jeffrey Underwood	AVP for Research
Dale S. Zuehls	Community Director, Zuehls, Legaspi & Co.

Absent:

Andre Avramchuck	Academic Senate (Chair)
Udayshy Chugh	ASI Elections Commissioner
Yahir Flores	ASI President
Santhosh Kumar	ASI, VP for Academic Governance
Tariq Marji	UAS Executive Director
Nitesh Thorat	College of ECST Representative

Management:

Raul Castaneda

Accounting Manager, University Auxiliary
Services

Staff:

Ernesto Argumaniz

UAS Corporate Contracts Manager

Yohana Coronel

Assistant to Interim Vice President of
Administration & Finance

I. CALL TO ORDER

Interim Vice President & CFO, Administration and Finance Queen King called the meeting to order at 12:02 am.

Chair and Interim President Morishita announced that Interim Vice President of Student Life, Grace Castillo has retired from Cal State LA as of December 12, 2023, and therefore is no longer a member of the UAS Board. Going forward Interim Vice President & CFO, Administration and Finance Queen King will chair the committee.

II. APPROVAL OF 09/20/2023 MINUTES

Ya-Chih (Jilly) Chang motioned to approve the minutes of September 20, 2023. It was seconded by, Jeffrey Underwood, with a correction to a misspelled word in section eight.

III. ANNOUNCEMENT OF BOARD MEMBER RESIGNATION

Interim Vice President & CFO, Administration and Finance Queen King announced the resignation of UAS board member, staff representative Annie Ekshian. Ms. Ekshian resigned on 11/24/23 as she accepted a position with CSU Fullerton. The board is actively recruiting for the staff representative vacancy.

IV. BOARD ACTION ITEM

Chair and Interim President Morishita recommended the appointment of Interim Executive Director, Raul Castaneda.

Interim Vice President & CFO, Administration and Finance Queen King added that Executive Director Tariq Marji is currently on leave and his return is currently unknown. Interim Vice President King has been serving in his capacity and assisting with the day-to-day functions. However, it was determined that in order to optimize operations, it is best to appoint someone that can provide detailed oversight for day-to-day operations until the Executive Director returns.

President Morishita moved, Ya-Chih (Jilly) Chang second and motion carried to approve the appointment of Raul Castaneda as Interim Executive Director to assist the Interim Vice President & CFO with managing the day-to-day UAS operations until the Executive Director, Tariq Marji returns.

V. EXECUTIVE DIRECTOR'S REPORT

A. Financial Reports

Interim Vice President & CFO, Administration and Finance Queen King reported the following:

Financial Reports: As of October 31, 2023, there was an increase in cash related to the increase collections of accounts receivable. The team has been excellent with following up with open receivables. Total liabilities and net assets are approximately \$68,821,637.00 million compared to year-end of \$69,287,390.00, which is a decrease of approximately \$465,000.00. Cash and cash equivalents, at end of year was \$3,116,558.00. When reviewing the revenue expenses and change in net position, dining and catering services were closed during COVID. In the prior year, dining and food sales have been weak. Currently, UAS is working on strengthening dining and catering services by establishing more stable hours. LA BioSpace is exploring renting spaces, increasing rental revenue, under the leadership of Dr. Xu.

UAS repair and maintenance have increased as of October 31st. Deferred maintenance is the main cause. Current projects include, sumppumps replacement, roofing, and lighting projects. UAS is consulting with campus facilities to produce a capital outlay and a deferred maintenance plan for the UAS building., Net income at the end of October was \$991,000.00.

Jeffrey Underwood moved, Carlos Beltran second and motion carried to approve the financial report.

B. Operational Updates

Dining Services: The University Club is relaunching and open for lunch. It was noted that the University Club waiter staff are students. When you support the University Club, you support the students. The Espresso concept and breakfast is now available at The Spot. On-campus catering sales have increased by 35% since the beginning of fiscal year compared to last year.

Bookstore: Beginning in the Spring, the bookstore will be offering Farmers Fridge as a food option. Starbucks will be offering mobile pay in 2024.

Grants: Sponsor Programs has created a new reporting tool that will be available to PI's. This tool will make it easier for PI's to manage their grant expenses and information. Lynn will be reaching out soon to offer training. P-cards will also be available to PI's soon. Depending on the grant award, the needs, and the type of purchases made, a P-card will be issued to PI's on a case-by-case basis. Purchasing policy will still need to be followed and therefore each P-Card application will be carefully reviewed.

LA BioSpace: it is creating a "hot bench" process which allows multiple researchers to share a bench and the financial cost. Dr. Xu is currently recruiting new start-ups for the

space. A lease has already been signed with BADP America, a cleantech startup company. Dr. Xu has also been invited to represent the LA BioSpace at numerous events. For example, Blue Print for Success and BioTech Connection.

Upcoming events:

- Starting January 2024, LA BioSpace and LA BioStart will host a workshop series, “The Disruptor’s Blueprint,” led by long-term LA BioStart boot camp mentor Thomas White.
- On January 26, 2024, a tour is scheduled for Kelly LoBianco, Executive Director of the Department of Economic Opportunity (DEO), Los Angeles County, and Jessica Kim, Chief Deputy of DEO.
- In Spring 2024 a Lunch & Learn is scheduled with Graystone Morgan Stanley. Paul Walmsley will present financial literacy for incubator tenants and interested faculty and students.
- On February 2, 2024, LA BioSpace will host Heal LA/LA BioSpace Accelerator Demo Day where startups will make presentations.
- On February 20, 2024, Howard Xu and other LA BioSpace team members will attend the first quarterly meeting of 2024 for GLAIN at University Lab Partners in Orange County.
- The Cohort 7 of LA BioStart boot camp is planned during the summer of 2024.

VI. INFORMATION ITEM:

There was no information item at this time.

VII. PUBLIC FORUM

There was no public forum at this time.

VIII. ANNOUNCEMENTS

Next Board of Directors meeting is scheduled for Wednesday, March 20, 2024. The last meeting for the fiscal year will be May 15, 2024.

The UAS team is working with the Campus team to release the Request For Proposal (RFP) regarding the external auditor. There will be a meeting scheduled for the Audit Committee to meet and approve the audit firm for fiscal year 2023-2024 audit.

Outgoing Chair and Interim President Morishita announced that this would be his last meeting with the board. He thanked all the board members for all their hard work and dedication.

IX. ADJOURNMENT

There being no further business, at 12:21 P.M. the University of Auxiliary Services Board of Directors adjourned. The next Board meeting will be held at 12:00 P.M. on Wednesday, May 15, 2024.

Approved by the Board of Directors, March 27, 2024



QUEEN KING, ACTING SECRETARY
UAS BOARD OF DIRECTORS