

**STUDENT UNION BOARD OF DIRECTORS  
FINANCE COMMITTEE**

**Meeting Minutes**

**December 7, 2022**

**3:00 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:** Kathryn Blackmer Reyes, Andrea Cabrera-Sanchez, James Figueroa, Jeet Parekh, Kathleen Prunty (BOD Designee)  
**Voting Members Absent:** Dr. Sonja G. Daniels, Peter Lee  
**Non-Voting Member Present:** Tamsen Burke  
**Guests:** Caryn Collopy, Ryan Fetzer, Joe Lopez II

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**I. CALL TO ORDER**

Director Cabrera-Sanchez called the meeting to order at 3:05 p.m.

**II. ROLL CALL**

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

**III. APPROVAL OF DECEMBER 7, 2022 MEETING AGENDA**

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

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

**Ms. Prunty motioned to approve the agenda; Director Parekh seconded the motion.**

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

**IV. APPROVAL OF NOVEMBER 2, 2022 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 Parekh motioned to approve the meeting minutes as presented; Director Cabrera-Sanchez seconded the motion.**

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

**V. DISCUSSION ITEMS**

**A. Fiscal Year 22-23 Budget Update**

Ms. Burke announced that the 22-23 budget was signed by the university on December 5, 2022, and is anticipating receiving \$7.1 million dollars tomorrow. She will work on what the approach will be for the remaining funds.

**B. Budget Quarter 1 & Partial Quarter 2 Financials**

Ms. Burke discussed the cash balances as of November 30, 2022, and the projected cash balance at December 31, 2022. She reviewed the Statement of Revenue and Expense as of October 31, 2022. With the signing of the budget, the approved budget for each

category will be entered into the accounting system. A mid-year budget report will be presented to the Finance Committee at a future meeting. Ms. Burke explained that the university provides a Preliminary Cost Allocation Expense Report and an updated report to show cost adjustments. The reports are for the areas of business services, IT, facility use fees, and UPD services. The Cost Allocation Expense Report Update had an increase of 7% under Business Services due to the pay increase everyone received. She reviewed some of the other adjustments presented in the updated report.

### **C. SRAC Membership & Pricing Proposal**

Ms. Burke asked Ryan Fetzer, Director, Spartan Recreation and Aquatics Center (SRAC), Caryn Collopy, Director, Recreation Facilities, and Joe Lopez II, Supervisor, Membership and Guest Services, to introduce themselves and present this item.

Mr. Fetzer briefly discussed the membership philosophy and how the membership categories were determined based on the philosophy. He explained the process used to develop the membership and pricing proposal. Based on feedback from campus community members, the proposal included changes to the membership model and pricing. Mr. Lopez reviewed the current membership costs and the proposed lower membership costs. The proposal included a possible cap on the number of memberships sold to staff/faculty, alumni, and community members in order to continue to have space for students to use the facility. The proposal also included changing the community membership to a sponsored community membership which could be offered to any guest of an SRAC member. Current community memberships would be grandfathered into the sponsored community membership.

Mr. Fetzer, Ms. Collopy, and Mr. Lopez answered questions from the committee which included why the towel service charge was being removed and that the proposal does not restrict the time of day faculty/staff, alumni, and community can use the facility. Ms. Collopy explained that they anticipate a lot of the revenue loss would be recovered during the summer with the sale of community drop-in aquatic day passes.

Ms. Burke explained that there is an expectation to generate revenue and not for revenue to go down. She asked what the recovery plan would be?

The committee discussed the membership and pricing proposal. There was concern about the loss of revenue due to the proposed lower membership costs and the number of new memberships needed to make up the loss. There is an obligation to charge faculty and staff because the building is supported by student fee revenue. The committee requested that the alumni and community memberships be kept at the current rates and not be lowered, consider how to develop summer pricing in other ways, and provide a cost analysis.

Mr. Fetzer, Ms. Collopy, and Mr. Lopez were asked to provide a recovery plan for loss revenue and a final financial proposal with missing data noted by Mr. Lopez for review and approval at the next meetings.

## **VI. MEETING ADJOURNMENT**

Director Cabrera-Sanchez asked if there were any objections to adjourning the meeting. Hearing no objections, the meeting was adjourned at 4:01 p.m.