

**AD HOC FINANCE AND INVESTMENT
COMMITTEE**

Wednesday, June 5, 2024

3:30 p.m. – 4:30 p.m.

Log-in: <https://csudh.zoom.us/j/6862964425?omn=82772304719>**Or Dial-in:** 669 900 6833**Meeting ID:** 686 296 4425**MEETING MINUTES****I. Call to Order**

The meeting was called to order at 3:35 PM by ED Tranitra Avery.

Roll call was conducted by Victoria English-Young. The following members were present:

- Jeremy Brown
- Dr. Rama Malladi
- Dr. Tayyeb Shabbir

It was noted that Dr. William Brenda would be joining shortly. (PRESENT)

II. Approval of Meeting Agenda

The agenda for the meeting was approved following a motion by Dr. Tayyeb Shabbir and seconded by Dr. Rama Malladi.

III. Approval of Previous Meeting Minutes**A. May 23, 2024**

The minutes from the May 23, 2024 meeting were discussed. Dr. Malladi pointed out an item missing regarding the discussion about TAP's accounts with Aramark and requested that this be added to the amended minutes. The committee agreed to this amendment. The amended minutes were approved with a motion by Dr. Malladi and seconded by Mr. Brown.

IV. Public Comment

There were no public comments.

V. INFORMATIONAL ITEMS

- A. OSRP Billing Details
- B. TAP Investment Policy
- C. Dining Operating Budget

ED Avery provided a detailed breakdown of the Office of Sponsored Research and Programs (OSRP) billing as of the end of May. She highlighted the reimbursable billing and service expenses amounting to \$678,752.75.

Updates to policies that were required due to changes to bylaw were discussed. These changes should have been made two years ago when the Executive Committee was dissolved.

The dining operating budget for the academic year 2024-2025 was included in the packet, with a focus on projected financials and operational plans.

The committee reviewed the operating budget shared by Aramark for the upcoming year, noting an anticipated loss of \$245,000. Discussions emphasized the need for stricter oversight on food and labor costs.

ED Avery discussed potential new revenue streams through ground leases and a new beverage partnership. She mentioned the possibility of generating significant revenue from leasing land for affordable housing modulars and signing bonuses from new beverage agreements.

VI. ACTION ITEMS

A. FY 2024-2025 Operating Budget Review

The committee reviewed the proposed budget for the fiscal year 2024-2025, acknowledging the projected deficit but also the efforts to close the gap through business development and cost recovery initiatives. Dr. Franklin provided context on the university's financial challenges. The committee agreed to approve the proposed budget for presentation to the Board of Directors. The motion to approve was made by Mr. Brown and seconded by Dr. Malladi, with all members in favor.

B. Closing of Domiguez Hills Corporation Account (Secretary of State)

The committee requests additional to make a formal decision. Due to time constraints, this will be postponed, allowing accounting to check with all connected entities.

C. Fixed Asset Policy

The committee reviewed changes to the fixed asset policy, focusing on the disposal process and useful life terms. ED Avery shared VP Wallace requested to strike through the \$10,000 threshold for OSRP and grants, aligning with CSU system requirements. A motion to approve the changes was made by Dr. Malladi and seconded by Mr. Brown, with unanimous approval.

VII. Other Items

The committee discussed the need for a dedicated task force for business development and optimization to explore creative revenue generation and strategic partnerships.

VIII. Adjournment

The meeting was adjourned at 4:59 PM following a motion by Mr. Brown, seconded by Dr. Shabbir.