ASC EXECUTIVE COMMITTEE
Minutes – Regular Meeting
via Zoom
February 25, 2021 • 4:00 pm

Present: Amir Dabirian, Theresa Harvey, Chuck Kissel, Scan Walker.
Absent: Rosalina Davis, Bob Hall, Danny Kim.
Staff: Kim Ball, Rosario Borromeo, Raul Castaneda, Sydney Dawes, Cindy Dowling, Ann Ehl, Hee Joon Kang, Tony Lynch, Mike Marcinkevicz.

I. CALL TO ORDER
Vice-chair Theresa Harvey called the meeting to order at 4:03 pm.

II. APPROVAL OF MINUTES
Approval of minutes was tabled to the next meeting in April.

III. PUBLIC COMMENT
There was no public comment.

IV. EXECUTIVE DIRECTOR & FINANCIAL REPORTS
Mr. Kissel briefly discussed the first three items in his report: ASC’s re-entry plan, internal review progress update and Banting property. Regarding the last item, he reported that the buyer asked for a seven day extension, moving the new closing date to 03/23/21. It was mentioned that in January 2021 campus ceased programming/operations at Tucker Wildlife Sanctuary and under the terms of the conditional deed, ASC is in the process of reverting title back to the San Fernando Audubon Society.

In financials, he reported that back-to-school sales were good for both Campus Dining and Titan Shops; and ASC is $800k ahead of budget. While cash position has dropped, it is typical and expected in the ASC cycle to see lowest cash levels December – January. CSUF has received $67M in Cares 2 (COVID-19 related) funding, of which $20M is for student support, leaving $47M for campus. The division of Administration and Finance gave an RFP-like announcement to which ASC made a request for just under $2M. Mr. Kissel expects the likelihood of receiving assistance is low.

For the period ending 01/31/21, ASC has an actual net deficit of ($444K), compared to a budgeted deficit of ($1.24K), leaving a variance of $795K. Within general, buildings and enterprises, there is a variance of $505K, with a net surplus of ($813K). Having Starbucks and Carl’s Jr open on campus have helped to maintain the bottom line, with Campus Dining’s net deficit at ($735K), a variance of ($21K). The bookstore’s net deficit was ($766K) with a variance of ($135K). Cash position dropped to $14.65M with $14.48M in program deposits.
V. **CLOSED SESSION: REAL PROPERTY**
There was no closed session.

VI. **ANNOUNCEMENTS**
- Board meeting: Thu 03/25/21, 3:30 pm
- Executive Comm: Thu 04/29/21, 4pm (with first draft of the 2021-22 budget)

VII. **ADJOURNMENT**
Ms. Harvey adjourned the meeting at 4:33 pm.

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*Approved by the Executive Committee, April 29, 2021.*

[Signature]

Rosalina Davis, Secretary