CSU FULLERTON
AUXILIARY SERVICES CORPORATION

AUXILIARY SERVICES EXECUTIVE COMMITTEE

Minutes – Regular Meeting
via Zoom
4:00 pm :: May 25, 2023

Present: Rosalina Davis, David Forgues, Theresa Harvey, Chuck Kissel, Gia Ly, Alexander Porter, Sean Walker.

Staff: Kim Ball, Rosario Borromeo, Cindy Dowling, Ann Ehl, Hee Joon Kang, Tony Lynch, Mike Marcinkevicz.

Guest: Deborah Diep

I. CALL TO ORDER

Chair Theresa Harvey called the meeting to order at 4:02 pm.

II. CONSENT CALENDAR

A. Approval of the Agenda
B. Approval of 04/27/23 Minutes

VP Porter moved to accept the consent calendar, VP Forgues seconded, and motion carried.

III. PUBLIC COMMENT

There was no public comment.

IV. EXECUTIVE DIRECTOR & FINANCIAL REPORTS

Mr. Kissel briefly reviewed his written report and added that at University Gables, Auxiliary Services closed escrow on 33 Sycamore and is working with the City of Buena Park to approve a buyer. Management is working to improve the process between Sponsored Programs and Financial Services for vendor vetting of new payees. Two (2) key areas for review are how faculty access Auxiliary Services' IT system and access and use of forms; both of which were raised by faculty.

Financially, Auxiliary Services' net deficit for General, Buildings and Enterprises is ($825K), budgeted at ($1.4M), $522K ahead of budget. Taking into consideration Other Activities, total net surplus is $239K, budget at ($2.4M), which is $2.6M ahead of budget. Current cash position is $13.6M, $16.3M in LAIF, $2.2M in CDs for a total Cash and Cash Equivalents and Investments of $32.7M. Program deposits reflect a total of $39.7M.

V. DISCUSSION ITEMS:

A. FY 2023-24 BUDGET, SECOND DRAFT

Mr. Kissel reported that in developing this second version, an enrollment growth was assumed and maintained at 1.0%; changes between second and first drafts were reviewed.

B. 2023-24 DRAFT SCHEDULE

Mr. Kissel quickly reviewed the 2023-24 draft schedule which was vetted by the President's office.

VI. ANNOUNCEMENTS

- Board meeting: Tue 06/27/23, 3:30 pm, in person
- ExComm Retreat: Thu 10/26/23, Yorba Linda Country Club

VII. ADJOURNMENT

Ms. Harvey adjourned the meeting at 4:57 pm.

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Approved by the Executive Committee, November 29, 2023.

Rosalina Davis

Rosalina Davis, Secretary