



EXECUTIVE COMMITTEE MEETING (REGULAR)
ASC CONFERENCE ROOM (CP 250)
OCTOBER 6, 2009 · 4:00 PM

Present: Bill Barrett, Pat Carroll, Bill Dickerson, Bob Hall, Frank Mumford, Barry Pasternack, Ron Rangel.

Excused: Ted Bremner, Steve Murray.

Staff: Pearl Cheng, Ann Ehl, John Jay, Tony Lynch, Peter Poon.

1. CALL TO ORDER
Vice-chair Rangel called the meeting to order at 4:05 p.m.
2. APPROVAL OF MINUTES
Prof. Pasternack moved, Mr. Hall seconded and motion carried to approve the minutes of the September 1, 2009 Executive Committee meeting. Prof. Pasternack and Mr. Rangel abstained; the remaining members approved.
3. TREASURER'S REPORT
Mr. Mumford reported that the Bookstore, Food & Vending, Grants/Contracts, Other Commercial Operations and Administrative divisions' combined activities generated a net income of \$563,000 through August 2009. The ASC is \$141,000 below budget for the fiscal year. He further reported that the net income actuals are \$893,000 for Titan Shops; (\$64,000) for Food/Vending; \$74,000 for Grants and Contracts; and \$213,000 for College Park. Administrative net expenditures were \$339,000, a negative budget variance of \$21,000.
4. EXECUTIVE DIRECTOR'S REPORT
Mr. Dickerson reported that a task force has been formed and chaired by Bill Barrett to determine a new location for the Irvine Campus (IRVC). To further this, ASC entered into a contract on behalf of the university with CB Richard Ellis. At University Gables, we have one last home for sale. An email distributed to the campus community resulted in a half-dozen seriously interested parties. At University Heights, 23 of the 26 homes are now leased, with the 24th home expected to be leased by the end of this week. Lastly, the campus police building funded by State Revenue Bonds is now opened and has been operating as of last week. The Grand Opening ceremony will be held Thursday 10/08/09. Total cost of the building is approximately \$6M and came in under budget.
5. RESOLUTIONS
Prof. Pasternack moved, Mr. Hall seconded and motion carried to adopt the following three recurring fiscal resolutions.

A. FISCAL ACCOUNT AUTHORIZATION

RESOLVED, that Executive Director William M. Dickerson, Treasurer Frank A. Mumford or Vice President for Administration & Finance Willie J. Hagan, or any one of them acting individually, are hereby authorized to open the necessary accounts on behalf of the CSU Fullerton Auxiliary Services Corporation (ASC) with financial institutions for the purposes of (1) investing ASC funds; (2) transferring funds from one financial institution to another; and (3) opening accounts with financial institutions, in order to effect banking relationships.

B. SALE OF STOCK AUTHORIZATION

RESOLVED, that Executive Director William M. Dickerson, Treasurer Frank A. Mumford, or Vice President for Administration & Finance Willie J. Hagan are hereby authorized to sell, assign and endorse for transfer, certificates representing stocks, bonds or other securities now registered or hereafter registered in the name of this Corporation, when any two of the named act together or any one of the named acts upon approval from the Executive Committee.

C. WIRE TRANSFER AUTHORIZATION

RESOLVED, that Executive Director William M. Dickerson, Treasurer Frank A. Mumford or Vice President for Administration & Finance Willie J. Hagan, or any one of them acting individually, are hereby authorized to enter into agreement with Citizens Business Bank, Wells Fargo Bank, Local Agency Investment Fund or The Common Fund for the transfer of funds from the account or accounts of this Corporation by wire, as shall be mutually agreeable, and, to appoint persons who shall be authorized to order such transfers, in accordance with such agreements or to otherwise act in accordance with such agreement. The authority conferred herein shall continue in full force and effect until written notice of its revocation shall be received by said Banks.

The approval was unanimous.

6. REPORTS

A. TITAN SHOPS

Associate Director Peter Poon reported that sales for this semester were down 10.6% over the previous year and that rental income was down by \$19,218 due to the loss of two key rentals. The two titles that were not renewed were Math 30B/40, which had 445 rental units last year and BUAD 301, which had 335 rental units; these two had \$27,261 in rental income. Also noticed was that sales were steady in July and August, but had slowed for September.

On a good note, Titan Shops received a two-year grant from the US Department of Education for \$300,000 to expand efforts of the current rental program. And Titan Tech is working closely with the chemistry department and software vendor Schrodinger to provide student access of their software at home. Titan Shops is working with Schrodinger to determine a subscription cost for student licensing.

B. CAMPUS DINING

Mr. Lynch reported that the Nutwood Cafe Togos opened well and is working to increase sales. The other new venue “The Cup” in the TSU Food Court opened to good reviews. He is working with campus design and construction (D&C) on the Humanities plaza to add Shop-24 and a new Juice it Up trailer. Titan Coffee at the bookstore has closed and may move to the library. Lastly, marketing efforts on social media are being used to increase sales.

C. LEGAL UPDATE

John Jay gave a privileged update on the Valeo litigation and ongoing discussions w/ the Elks intended to avoid litigation.

7. OTHER BUSINESS/RETREAT DISCUSSION

Mr. Rangel suggested 9:00 am as a start time to make it easier for those travelling from south OC. A half hour working lunch was suggested, followed by a tour of the new Police Building with the afternoon portion of the meeting reconvening at 1:30 pm and concluding by 4:30 pm. Executive Committee members also indicated a preference for ending early, without dinner.

The following members suggested the respective items for discussion:

Barry Pasternack: first quarter financials, discussion on reserves, other business opportunities, implications of AB 518.

Bill Barrett: update on gifts v grants committee recommendations, IRVC, University Needs, structure of the Housing Authority entity.

Ron Rangel: revenues collected on UH leasing v sales.

Others topics mentioned include revenue enhancement, succession planning, and Hope University expansion. A couple members asked that this Retreat be titled “Day without Dinner.”

8. ANNOUNCEMENTS

There were no announcements.

9. ADJOURNMENT

Vice-chair Rangel adjourned the meeting at 5:30 pm.

Approved by the Executive Committee, December 1, 2009.

Robert C. Hall, Secretary