

Hoon Cho, Dr. Sonja G. Daniels, Peter Lee, Aarushi Sharma,
Soumya Trivedi, Kathryn Blackmer Reyes
Charlie Faas
David Alves, Tamsen Burke
Patrick Day

Director Cho called the meeting to order at 4:07 p.m.

Director Cho asked Kelly Goldsmith to take the roll. Kelly Goldsmith completed a verbal roll call.

Director Cho asked for a motion to approve the October 19, 2021 meeting agenda.

Director Cho asked for a motion to approve the September 27, 2021 meeting minutes.

Tamsen Burke discussed the proposed fiscal year (FY) 2021-2022 operating budget. The Board of Directors approved this budget May 2021 before it was announced that the Event Center was going to be centrally managed by the University. She explained that the Board decided not to put the budget forward for signature due to the change with the Event Center. The Board wanted to review the budget to get an understanding in regards

ppb 61

to the operating agreement. The revenues from the leases would no longer be managed by the Student Union but would be managed by the University and be put in the Student Union trust account. As the Board reviewed the budget and the new proposal, the Event Center expenses needed to be taken out along with the revenue that was outlined in the operating agreement in July.

Ms. Burke explained the budget process that started in February 2021 with each department. She provided an overview of what the Student Union's operating expenses are going to be which included that the Student Union pays one dollar per square foot for each of the buildings that sit on the University's property.

Ms. Burke explained it was requested that the revenue be taken out of the proposed operating budget and be put in the trust account. The revenue and expenses from the Event Center were also removed. The leases will be billable from the University and the revenue will go to the operating account. It

Director Daniels left the meeting at 4:47 p.m.

Director Cho asked for a motion to adjourn the meeting.