

ASSOCIATED STUDENTS BUSINESSES COMMITTEE

This meeting is being offered in a zoom format for public viewing only.

Tuesday, April 8, 2025

8:30 a.m.

BMU 205

Members Present: Rishika Tyagi, Miguel Sueki, Stacie Corona, Eric Coleman, Megan Odom, Katrina Leach, Tom Rider, Steve Novo

Members Absent: Jon Timko

Others Present: Hugh Hammond, Kendra Wright, Emily Berry (recording), Windy Van Dam, Anna Paladini

- I. **CALL TO ORDER** - *The Chair shall officially call the meeting to order to begin official business of the Associated Students Businesses Committee.*
Tyagi called to order at 8:33am

MECHOOPDA LAND RECOGNITION: *"We acknowledge and are mindful that CSU, Chico stands on lands that were originally occupied by the first people of this area, the Mechoopda, and we recognize their distinctive spiritual relationship with this land, the flora, the fauna, and the waters that run through campus. We are humbled that our campus resides upon sacred lands that since time immemorial has sustained the Mechoopda people and continues to do so today."*

- II. **APPROVAL OF AGENDA** - *At this time the committee will review the agenda and make any needed changes before proceeding with the rest of the meeting*

A. Approval of the 4/8/25 regular meeting agenda. **Action Requested: Motion to approve the 4/8/25 regular meeting agenda, as presented. (Sueki/Corona) 5-0-0 MSC**

- III. **APPROVAL OF MINUTES** - *At this time the committee will review the minutes of the previous meeting(s) and make any appropriate corrections.*

A. Minutes of the regular meeting of 3-25-25. **Action Requested: Motion to approve the minutes of the regular meeting of 3-25-25, as presented. (Odom/Sueki) 4-0-1 MSC**

- IV. **ANNOUNCEMENTS** - *At this time, members of the **committee** may choose to share brief announcements related to topics on the agenda or previously discussed at an official meeting.*
Tyagi stated elections happened recently and Sueki was elected the next VP of Business and Finance.

- V. **PUBLIC OPINION** - *At this time, members of the **public** may address the committee related to items listed on the agenda. Limited to three minutes per speaker, nine minutes for the entire topic.*
None.

VI. **BUSINESS**

- A. Discussion Item: Dining Services Financials February 2025
Rider reviewed the February financials. He said nothing stood out in particular. We lost less in the Marketplace and all other retail operations had positive numbers. We brought in \$900,776 for the

month, total wages were \$449,320, left a net income of a loss of \$52,972. We are just at \$266,887 in positive territory year to date, which is a variance of \$239,214.

Cash Ops February income was \$366,459 which brings us to \$1,881,105, total wages for the month was \$143,933, leaving us a net income loss of \$11,105. We're at a loss of \$349,013 year to date which is about \$220,537 better than last years budget.

Estom Jamani we did \$534,317 worth of income, year to date that brings us to \$4,362,043, total wages were \$305,386 with a net income loss of \$41,867. Year to date we're at \$615,900, which is just about right on track.

B. Information Item: Associated Students Auxiliary Businesses Budget – Dining Services (including Capital Expenditures), estimated results 2024-25 and proposed budget 2025-26

Rider and Leach reviewed the attachments. Annualized enrollment is estimated for 14,209, with increases in cost everywhere including a 13% increase in insurance costs. There is also an increase in minimum pay rate.

The Revised Budget expectation is \$9,094,797 which is about 2.68% less than the original 24-25 budget. Total cost of sales is estimated to be around \$2,827,612 which is 1.73% more than the original budget. Total operating expenses is expected to be \$6,495,013 4.3% less than original budget. Other income is expected to contribute \$535,782. This has resulted in us being positive \$307,954 at the end of this year.

Proposed Budget for ASHS Executive Summary is expected to be \$9,620,712 in FY 2025-26.

Total cost of sales is expected to be \$2,952,157. Total operating expenses is expected to be \$7,077,415. We're looking to bring in \$448,185 in outside income/other income, resulting in \$39,325. This is with the expectation that we're totally staffed.

AS Dining Services Overall slide. Cost of sales goes up a bit, Operating income goes up, salary, wages, benefits also goes up, as well as total other expenses.

AS Dining Services Residential slide. They asked for some money from housing and are looking at fully staffing. The proposed budget for 25-26 is \$6,774,768. Net income is estimated \$767,616.

Corona asked what outside meal plans are, and Rider specified they're for non-residents that are living off-campus.

AS Dining Services Retail Operations slide. Rider stated cash operations lose money across the country not just with Chico State. The proposed budget for 25-26 is \$2,845,944. Net income is estimated at a loss of \$728,291.

AS Dining Services Net Asset Reserves slide. Leach reviewed this slide. The first column are the actuals from 23-24, second column are the projected numbers for this current year. The next column is our proposed income for 25-26. At the end of last year we had just over 4.45 million, that will increase to 4.76 million for 25-26, we project we could be losing and going into reserves for 26-27. We also have what the reserves need to be at the bottom. To be fully funded we need to invest in fixed assets, operating reserves, contingency reserves, capital replacement reserves, and facilities upgrade reserves. For 25-26 these numbers are 262,347, 232,380, 35,000, 75,000, and 500,000. These numbers are what the policy states we need to have in our bank account.

Tyagi stated there's a huge difference in the projected net income from 25-26 and the actual from last year. Leach said this is assuming everyone is fully staffed and it has all expenses present including reimbursements to the Union for trash, custodian, etc.

Capital Expenditures estimated 24-25 slide. This is estimated what we originally budgeted for and what has been spent/is anticipated to be spent. It was originally \$99,500, estimated \$88,500 for 2025, and we are looking to spend \$39,239 because of that BBQ.

Capital Expenditures proposed 2025-26 slide. Most of this is for Butte Station including the refrigeration units, the island refrigerator, and insulated food carriers, the total budget for Capital Purchases is \$254,000.

Wildcat Store Executive Summary slide. We're looking to bring in \$365,000 this year. The 24-25 total income is expected to be \$819,800 while the 25-26 is expected to go up 10% to \$905,000. Estimated results for 24-25 predicts \$27,679 available for reserves. And 25-26 looks like \$1,946 available for reserves.

Wildcat Store Net Asset Reserves slide. Our net asset reserves for 2024 were just over 5 million with a net income loss of 35,707 which puts us at 5,045,403 net assets end of year. Projected for 2025 is 5,045,403 with a net income loss of 27,679 which puts us at 5,073,082 net assets end of

year. Projected for 2026 is 5,073,082 with a net income loss of 1,946 which puts us at 5,075,028 net assets end of year. We're not adding to our savings account but also not subtracting. Corona left the meeting at 9:19am. Corona returned to the meeting at 9:21am.

VII. AUXILIARY BUSINESSES DIRECTOR REPORT

Rider said the RFP is still in the process and will likely have a decision after closed session tomorrow at BOD and a vote the following week.

VIII. CHICO STATE WILDCAT STORE DIRECTOR REPORT

Novo said the Apple sale is from April 21st through the 25th, they also got shirts in last October. He also showed off some items that are available for purchase.

IX. ASSOCIATE EXECUTIVE DIRECTOR REPORT –

Simmons said it's budget time and thanked everyone for keeping the numbers straight. ASFC the SFAC funding meeting was last week and it'll go to ASFC and then BOD, there was \$313,000 approved for the food trucks through the SFAC committee to get the generators out of here. Tyagi asked about the SFAC funding being one-time and Simmons confirmed yes. Tyagi also asked if it's too late to put in a proposal for SFAC funding to which Simmons confirmed yes

X. VP APPOINTEES' REPORT – None.

XI. CHAIR REPORT – Tyagi stated Sueki would have fun working with many people. She also got names together for who the scholarship will be disbursed to.

I. ANNOUNCEMENTS - *At this time, members of the **committee** may choose to share news or announcements not related to items on the agenda.*

None.

B. PUBLIC OPINION – *At this time, members of the **public** may address the committee on any topic. Limited to three minutes per speaker, nine minutes for entire topic.* Limited to three minutes per speaker, nine minutes for entire topic.

None

C. ADJOURNMENT The chair Tyagi adjourned the meeting at 9:27am.