

**ASSOCIATED STUDENTS OF CALIFORNIA STATE UNIVERSITY, CHICO
ASSOCIATED STUDENTS BUSINESSES COMMITTEE
MEETING MINUTES**

Monday, April 29, 2019

10 a.m.

BMU 205

Members Present: Alex Williams, Stacie Corona, Michelle Korte, Chris Taverrite, Ashish Sahota

Members Absent: Dan Herbert, Megan Odom

Others present: David Buckley, Karen Bang, (recording), Jamie Clyde, Steve Novo, Tom Rider, Elaine Kramer, Katrina Robertson, Thang Ho

- I. **CALL TO ORDER** – The Chair, Williams, called the meeting to order at 10:03 a.m.
- II. **AGENDA** – Williams added the 3/31/19 Wildcat Store Financials as Business Information Item V. A. **Motion to approve the 4/29/19 revised agenda (Taverrite/Corona) 5-0-0 MSC.**
- III. **APPROVAL OF MINUTES** – None
- IV. **ANNOUNCEMENTS** – None
- V. **BUSINESS**
 - A. Information Item: 3/31/19 Wildcat Store Financials – Buckley said for the month of March Income was at \$63,973, Net Increase (Decrease) of (\$26,048). Commission Income YTD at \$658,503.
 - B. Information Item: Revisions to Associated Students Corporate Codes – Wildcat Store Net Assets Reserve Policy – Buckley said this revised policy was approved by the Board and being provided to this committee for their information. He explained that Net Asset Reserve Policies for each area were updated.
 - C. Information Item: Residential Dining Contract – Buckley said Rider is meeting with Connie Huyck of University Housing tomorrow regarding this contract. He said the major difference is that they are looking at a three-year agreement, with a yearly 3% increase to the guaranteed \$500,000/year. He said this contract needs to be finalized by June 30.
 - D. Information Item: Local Agency Investment Fund and Certificates of Deposit for quarter ending 3/31/19 – Buckley reviewed with the committee, noting net interest earned for Auxiliary Business of \$38,827, with annualized return on investment of 2.55%
 - E. Information Item: 3/31/19 Auxiliary Activities Fund Capital Expenditure Report – Buckley said no funds were spent during the third quarter. Rider updated regarding upcoming expected work at Butte Station and said insurance money may be received regarding damage to Butte Station's floor during the flooding.
 - F. Information Item: 3/31/19 Dining Services Financials – Rider said Dining Overall is down for the month (8.04%). COS is down (1.73%) compared to budget. Net Income is 'up' (7.06%) for the month. He reviewed Sutter Dining, noting Income at \$422,858. COS at 36.32%, which is 1.01% over budget as a percentage of income. Net Income up \$25,071. Cash Ops Income was down (15.54%) for the month. COS as a percentage of income up 4.52%, Net Income down \$21,884 for the month. Rider noted Marketplace income was down (19.77%) for the month, COS over budget 6.26%, Net Income down 14.60%. He also reviewed the other areas of Dining with the committee.
- VI. **DINING SERVICES DIRECTOR'S REPORT** – Rider said the Transform Tomorrow event this past weekend went very well. He said a plan is being worked on for Sutter Dining regarding allowing residents to swipe and take items as a takeout. He reminded that this Friday is the Food Services Summit. Dining advertising was discussed.
- VII. **CHICO STATE WILDCAT STORE DIRECTOR'S REPORT** – Novo said pre-orders for Cap and Gown will be available for pickup May 6 to May 8. May 9 is when everyone can purchase these items. Novo distributed How

Book Adoptions Affects How Students Save, a four-year sample. He said he will be meeting with Student Academic Senate on Friday to discuss book adoptions and educate the students regarding student options, in the hopes they will then push faculty to send adoptions in on time. Novo said the best savings for students are when faculty agree to use a book for four years and students buy the used books.

- VIII. EXECUTIVE DIRECTOR'S REPORT** – Buckley had no report.
- IX. VP APPOINTEE'S REPORT** – Sahota had no report.
- X. CHAIR'S REPORT** – Williams said today is the last ASBC meeting of the semester. She congratulated Clyde, Rider and Taverrite regarding their new positions. She thanked everyone for being on the committee and expressed appreciation for their support.
- XI. OFFICER TRANSITION** – Williams welcomed Taverrite to the table as the new chair of ASBC.
- XII. ANNOUNCEMENTS** – Buckley thanked Williams for her commitment and dedication. Rider and Clyde also thanked her. Taverrite provided his background and noted that being a member of ASBC this past year showed him how in-depth everything is within the AS. He said being on this committee made him want to run for this position.
- XIII. PUBLIC OPINION** – Limited to three minutes per speaker, five minutes for entire topic – None
- XIV. ADJOURNMENT** – The Chair, Taverrite, adjourned the meeting at 10:50 a.m.