

MINUTES
BEACH SHOPS
BOARD OF DIRECTORS MEETING

Friday, September 13, 2024 – Corporate Conference Room

Members Present:

Scott Apel	Milton Ordoñez	James Ahumada	Dr. Virginia Gray
John Barcelona	Nikki Majidi	Matt Melendrez	Andre Achacon

Absent: Dr. Beth Lesen Dr. Nancy Dayne

Staff Present:

Dr. Miles Nevin, Executive Director	Idris Aydin, Director of Finance, ASI
Clint Campbell, Assoc Exec Dir, Retail Srvc	Rosa Hernandez, Assoc Exec Dir, Admin Srvc
Sylvana Cicero, Associate Exec Dir, ASI	Alfredo Macias, Dir of Res Dining Services
Cyndi Farrington, Dir of Bookstore Srvc	Margie Ramirez, Assoc Dir of Retail Dining
Tom Collier, Accounting Manager	Arnecia Bryant, Dir of Facilities & Sustainability

A. Call to Order:

The meeting was called to order at 10:02 a.m. by Mr. Scott Apel, Chair.

B. Approval of the Agenda: September 13, 2024

Motion to accept the Agenda as presented

M/S Mr.Achacon / Mr. Ordoñez

By acclamation the agenda for September 13, 2024, was approved as presented.

C. Approval of Minutes: May 10, 2024

Motion to accept the Minutes as presented

M/S Mr. Ordoñez / Mr. Ahumada

By acclamation the minutes of May 10, 2024, were approved as presented.

D. Public Comment:

- There was no public comment given.

E. Board Chair's Report:

- Campus Updates
 - Mr. Apel reported that it had been a busy start for the beginning of the semester with over 41,000 students, one of the biggest incoming student counts CSULB has seen in a long time.
 - In terms of understanding campus finances, it seems there is general lack of knowledge about what that entails by students, faculty and staff so the campus will be looking at providing more education about that over the next academic year.

- Nominating Committee Chair Adjustment
 - It was noted after the last Board meeting that Dr. Gray would not be able to be on the Nominating Committee since “No member of the (Nominating) Committee who is a candidate for re-election may serve on the Committee” according to our Beach Shops Bylaws.
 - After some discussion the following updates were made:
 - James Ahumada would now be the Nominating Committee Chair
 - Matt Melendrez would replace Dr. Gray

Motion to approve the updates to the Board Sub-Committee Assignments

M/S Mr. Apel / Mr. Ordoñez

By acclamation the new Board Sub-Committee assignments are hereby approved

F. Audit Committee’s Report

- The Audit Committee met on Friday, September 6th, to discuss the year-end Audit report findings with our Auditors, Aldrich Advisors.
 - The Executive Summary had been shared with Board members and it discussed that Aldrich had rendered an unmodified opinion on the June 30, 2024, financial statements and had identified no conditions which they consider to be material weaknesses in internal controls.
 - Additionally, they had reported that when reviewing end of year financial statements, the Shops are in a healthy financial position based on our Balance Sheet and Investment Statement as the campus returns to pre-pandemic conditions.

Motion to accept the final year-end Audit Report as recommended by the Audit Committee

M/S Mr. Ordoñez / Ms. Majidi

By acclamation, this report was hereby approved as presented

G. F&I Committee Chair’s Report

- 4th Quarter Full Year 2023-2024 Year End Review
 - Mr. Collier discussed that the Shops ended the year in a strong position as the operational results were 16.3% favorable to budget.
 - In terms of Sales results, the Bookstore, Convenience Stores and Residential Dining were higher than budgeted with Retail Dining sales numbers coming in below expectations.
 - Operating expenses came in as budgeted, with the overall operating income beating the budget plan by 20.4% specifically due to greater vendor commissions.

Motion to accept the 4th Quarter FY 2023-2024 Review as recommended by the F&I Committee

M/S: Mr. Achacon / Ms. Majidi

By acclamation, 4th Quarter FY 2023-2024 Review was approved as presented.

G. Executive’s Report:

- Dr. Nevin discussed that currently the leadership team was focusing on the operations as we continue to integrate the two organizations together within the Shared Services program.
 - Each Director then gave a report-out to the Board regarding their specific departments:
 - Mr. Campbell and Ms. Ramirez discussed how Retail Dining locations are looking

into more diverse and healthy food options while discussing some of the new concepts that they are looking to implement over the next semester and through the academic year.

- Mr. Macias reviewed some new opportunities for catering that he and his team are putting together that would include potential marketing plans for the Dining Halls' private dining rooms while continuing to look into more food options for their diverse student population.
- Ms. Bryant reported that her team is making sure that their ordering system has been labeled and is in good working order along with ensuring that all our facilities are in good working order with the increased traffic on campus.
- Ms. Cicero let the Board know that we will be bringing our new Chief Financial Officer on board starting September 23rd.
 - ❖ Additionally, she is reviewing with the other Directors their current locations to see if we can add a more impactful student experience along with assessing office spaces and helping to provide more options as needed.
- Ms. Farrington ended the discussion by reporting on the success of this semester's D1TA launch as well as how she is working with Housing to see how the Bookstore can better support the Feed a Need program.

H. Adjournment

There being no further business, the meeting was adjourned at 11:10 a.m.