



## ASC EXECUTIVE COMMITTEE

Minutes – Regular Meeting

ASC Executive Conference Room 102

1121 N State College Blvd, Fullerton CA 92831-3014

January 25, 2018 • 4:00 pm

**Present:** Amir Dabirian, Rosalina Davis, Bob Hall, Theresa Harvey, Danny Kim, Chuck Kissel, Tariq Marji, Sean Walker.

**Staff:** Kim Ball, Rosario Borromeo, Sydney Dawes, Cindy Dowling, Ann Ehl, Mike Marcinkevicz.

- I. CALL TO ORDER  
Chair Bob Hall called the meeting to order at 4:05 pm. Quorum was present.
- II. APPROVAL OF MINUTES  
Ms. Harvey moved, Ms. Davis seconded and motion carried to approve the minutes of the November 16, 2017 ASC Executive Committee meeting.
- III. PUBLIC COMMENT  
There was no public comment.
- IV. OFFICERS REPORTS
  - A. TREASURER  
Tariq Marji reported that the corporation's revenues totaled \$37.3M and expenses totaled \$36.2M, with a net total surplus of \$1.07M. Investment activities generated \$717K. General Fund (Administration, Sponsored Programs), Auxiliary Enterprises and Building Fund combined activities generated a net income of (\$34.7K); other activities generated a net surplus of \$380K.  
  
Mr. Hall noted that if it not for \$717K in investments, net income would be significantly lower. Mr. Marji added that investment gains saved the ASC from a cash shortage by allowing the liquidation of \$4M from the investment portfolio to provide needed cash to fund operations.  
  
Mr. Marji added that at the beginning of the year, ASC operation's unrestricted cash was at \$6.5M. Titan Hall construction project uses ASC unrestricted funds, which reduces ASC's unrestricted cash. As of December 2017, ASC unrestricted cash was reduced to \$1M. The reduction will continue until building construction is complete. This will also result in a depletion of reserve funds and in internal borrowing from designated fund accounts. Last year's budget projected borrowing at \$5M, but it now appears likely to be between \$6-7M before the project is complete.

B. EXECUTIVE DIRECTOR

Chuck Kissel reported that for Campus Dining, our focus is on Pieology and Hibachi-San. ASC will consider revisiting Chick-Fil-A at our 2018 Retreat. A suggestion from the committee was Raising Cane; it currently has one hour waits at nearby locations.

Regarding the 4-story building, it will be undergoing elevator modernization; all other work on the building has stopped. LPA and Dyer are working on plans to address the stairwells. It was evident during a call with the Chancellor's Office that frustrations with the State Fire Marshal (SFM) is not limited to the Fullerton campus. Our local SFM has been giving us issues; the one in Sacramento recently retired.

At El Dorado Ranch (EDR), Pres. Virjee is scheduled to move in this coming weekend. At Irvine Campus, the temporary certificate of occupancy was finally received; the SFM will be back tomorrow for a final inspection. For the Elks Lodge, we have not yet received a reply to our response.

For our commercial operations, Hibachi-San will hopefully open sometime this spring, with Pieology following in the fall. With our ABC license, we can sell beer and wine at basketball and other select sports games. At Titan Shops, migration from MBS to Oracle's Netsuite is expected at the end of this semester. Cash flow management will be our focus for the 2018-19 budget.

V. ACTION ITEMS

Prof. Walker moved, Ms. Harvey seconded and motion carried unanimously to approve the first two recurring fiscal resolutions.

A. RESOLUTION: FISCAL ACCOUNT AUTHORIZATION  
(attached)

B. RESOLUTION: SALE OF STOCK AUTHORIZATION  
(attached)

C. RESOLUTION: CA DEPT OF REHAB GRANT ACKNOWLEDGEMENT  
Ms. Davis moved, Prof. Walker seconded and motion carried unanimously to approve the California Dept. of Rehabilitation Grant Acknowledgement resolution. (attached)

VI. ANNOUNCEMENTS

- Executive Committee: Thu 02/22/18, 4:00pm
- Board of Directors: Thu 03/22/18, 5:45pm
- Executive Committee: Thu 04/26/18, 4:00pm

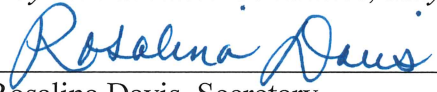
VII. CLOSED SESSION

Mr. Kissel moved, VP Dabirian seconded and motion carried unanimously to enter into closed session. Executive committee went into closed session from 4:55 p.m. to 5:29 p.m. to discuss pending litigation. No action was taken at this time.

VIII. ADJOURNMENT  
Mr. Hall adjourned the meeting at 5:30 p.m.

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*Approved by the Executive Committee, May 24, 2018.*

  
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Rosalina Davis, Secretary