

THE UNIVERSITY CORPORATION
Board of Directors
March 7, 2023

A meeting of The University Corporation Board of Directors was called to order by Recording Secretary Colin Donahue at 3:03 p.m. on Tuesday, March 7, 2023 via Zoom Conference Call at California State University, Northridge. A quorum was present.

Members Present via computer video and audio: Mechelle Best, Harvey Bookstein, Colin Donahue, Carlos Fuentes, Paige Hajiloo, Hamid Johari, Mitul Kalra, Dave Moon, Shayan Moshtael, Michael Phillips, Jerald Schutte, Michael Tejax

Members Absent: Josephine Anderson, Erika D. Beck, Ronald Friedman, Ben Yaspelkis

Staff Present via computer video and audio: Heather Cairns, Rick Evans, Mike Lennon, Philia Militante, Cindy Ruan, Freny Shah, Grace Slavik, Linda Turner, Kathryn Weeks

Others Present via computer video and audio: Amy Berger, Bob Carlson, Sue Duits, Marci Francisco, Omar Galvez, Jason Hansen, Tom McCarron, Bella Newberg, Emily Porter, Cathy Quezada, Samantha Thuotte, Lih Wu

ITEM I APPROVAL OF OCTOBER 4, 2022 MINUTES

MSP (Phillips/Fuentes): That the minutes of the October 4, 2022 Board of Directors meeting be approved as circulated.

**ITEM II RECEIPT OF DECEMBER 16, 2022 AND FEBRUARY 7, 2023
EXECUTIVE COMMITTEE MINUTES**

The minutes from the December 16, 2022 and February 7, 2023 Executive Committee meeting were received as informational.

ITEM III PREMIER AMERICA CREDIT UNION UPDATE

Heather Cairns, Director of Administrative Services – TUC, reported that the partnership with Premier America Credit Union (PACU) just entered its second year. The partnership is a 10-year agreement in which TUC and CSUN Athletics are taking the lead in managing this partnership and fulfilling the contract deliverables. Ms. Cairns stated that this truly is a cross divisional partnership where specific programs with Athletics, Alumni Relations, Student Affairs and other departments are happening.

Ms. Cairns continued with updating the Board on the recent activities associated with this partnership such as: 1) The Board of Trustees approving the renaming of the Matadome to the “Premier America Credit Union Arena”, 2) Updating signage and maps at different Athletic facilities to reflect the new name; 3) Opening of a retail branch in the Campus Store Complex in fall 2022; and 4) Partnering at numerous campus events to include supporting the Volunteer Income Tax Program with the College of Business and Economics. Cathy Quezada, Branch Manager – PACU, shared more details on the activities they have been involved in, as well as activities that are coming up. Ms. Quezada highlighted sponsoring the Grad

Fest 22/23 where they plan to raffle gift cards and give out promotional products. PACU also participated in Meet the Clubs where it drew in 35 new memberships. Ms. Quezada also shared PACU's on-going participation at multiple Athletic events such as the Women's and Men's Basketball games where the events drew in more student memberships. PACU also facilitated a Financial Wellness event for the Women's Basketball, Softball, and other Athletics teams. In addition, PACU also sponsored events and set-up tabling at different Soraya engagements. Marci Francisco, Senior Vice President, Chief Experience Officer – PACU, thanked the University for the partnership and stated that CSUN's mission is very much aligned with PACU's mission.

Colin Donahue, Vice President for Administration and Finance, CSUN, asked about the status of a workshop on Financial Literacy provided to CSUN employees? Ms. Cairns confirmed that although it has not been fully tackled, a workshop for CSUN employees is already on the list of CSUN-PACU activities. Harvey Bookstein, Partner, Armanino, LLP, inquired what does PACU expect to come out of the partnership with CSUN? Ms. Francisco responded that through this partnership there is the opportunity for the campus to align with a strong highly respected brand that inspires trust. She shared that many of the PACU branches are located in areas where CSUN serves and that many of their employees attended CSUN and in fact their CEO is an alum. Ms. Francisco emphasized that as nonprofit institution, PACU's goal is to invest and build a healthier financial community starting with CSUN students being provided safe and affordable transaction accounts and viable solutions to financial matters.

ITEM IV CSUN READY: AFFORDABLE COURSE MATERIAS FOR UNDERGRADUATES

Rick Evans, Executive Director, TUC, began his presentation by thanking the members of the Board's Equitable Access Exploratory Committee, which was comprised of all TUC student and Faculty Board members. Mr. Evans relayed that the recommendations from the six hours of meetings this committee had from October through December was then presented to the President's Cabinet on January 30th. Mr. Evans then provided a more in-depth explanation of the goals associated with Immediate and Equitable Access Programs, as well as the studies and surveys that have been done on these programs. Some of the positive findings pointed out that students who chose to participate in these programs were more likely to complete their courses and that there are outcome improvements in traditionally undeserved students. He described how these programs are being implemented or are planned to be implemented in different universities in California, then he transitioned to how TUC plans to introduce this program at CSUN. The Equitable Access (EA) program hoped to be implemented on campus is to be called CSUN Ready: Affordable Course Materials for Undergraduates. Mr. Evans shared that the following are the committees' goals and objectives:

- 1) Ensure Opt-out is easy and clear: Marketing to emphasize the ease of opt out.
- 2) Build Student and Faculty Awareness by developing roadshows and marketing early to students.
- 3) To have transparency on all aspects, but especially on the price point.
- 4) The goal is to launch CSUN Ready for the fall 2024.

Emily Porter, Regional Manager, Sales & Operations, Follett, indicated in her presentation that communication is key to making an EA program successful. Ms. Porter explained that making the program your own by adding school branded name and colors, as well as marketing it to different groups such as faculty, staff, student and parents are very important actions for success. In addition, attaining onboarding goals such as identifying key accomplishments, responsibilities and next steps, creating a project plan and key dates for the marketing element, and determining follow-up meeting cadence will help make the

program work effectively. Ms. Porter provided some more specific examples of different marketing strategies to students such as creating webpages where “Frequently Asked Questions” are posted, including how to opt-out, how to connect to e-books and how get print books. Some more sample ideas for marketing to Faculty may include an Adoption Campaign, an on-site and/or virtual EA Launch Info session, and providing an EA student e-mail sample.

ITEM V ACQUISITION OF CITRONIA HOUSE

Linda Turner, Associate Director, TUC Real Estate, provided a background on the properties that TUC own, which have grown over time from 31 townhome units at the College Court (CC) and no single-family home to the current number of 33 townhome units at the CC and ten single-family homes. Ms. Turner continued with showing photos of each of the single-family homes. She shared about the most recent purchase TUC made in December 2022 which was located in 18314 Citronia. The house has five bedrooms and 3 baths at 2,615 square feet, a lot size of 18,567 with the asking price of \$1,350,000 and a purchase price of \$1,176,735. She recapped that TUC’s mission is to provide affordable housing for faculty and staff and help with recruitment and retention of employees and to positively impact the areas surrounding CSUN.

Dr. Gerald Schutte, Professor, Sociology Department, requested Ms. Turner to provide the median rental price for single-family homes that TUC owns. Ms. Turner estimated that price (in subsidized rates) ranges from \$2,800 on the smallest single-family home on Nordhoff to \$3,950 on the new Citronia house. Dr. Schutte then asked how that price varies from the market rate. Ms. Turner replied if it is based on the \$3,950 price, the difference is about under 17%. Dr. Schutte inquired next how does TUC determine those subsidized rates. Ms. Turner explained that TUC uses a comparable market lease study, then adjusts TUC’s rate with the goal to stay within 10-15% below the market rate.

Dr. Michael Phillips, Professor, Finance Department, asked what is the method for determining who will be awarded to rent CC units and single-family homes. Mr. Evans clarified that these units and homes are transitional housing wherein the lessee are transitioned out after three years for the CC units while a little bit longer for the single-family homes. He shared that people are put on a waiting list and although TUC receives constant inquiries from people, by the time their turn comes up, they sometimes request that they be put at the bottom of the list. Ms. Turner concurred with Mr. Evans that TUC would receive a lot of inquiries but a lot of times, the rate is a little bit out of their range and they have other concerns.

Mr. Bookstein inquired if in the softening market, is there a plan in place to take advantage of additional deals that might come up in the market place? Ms. Turner relayed that TUC Real Estate tracks listings and receives notices for any new properties that become available. For any property that comes up in the market that is contiguous to the campus, Ms. Turner updates Mr. Evans and then goes through the usual next steps.

ITEM VI FACULTY STAFF HOUSING – DEVONSHIRE DOWNS UPDATE

Mr. Evans reminded the committee that the Faculty Staff-Housing Devonshire Downs project is technically not a TUC but a North Campus Development Corporation (NCDC) project. For a variety of reasons, it is still important to keep the TUC Board apprised on the progress of this project. He recalled that at the last Board meeting, it was reported that the project is not currently financially viable under the self-development model due to the increase in the cost of production and the unprecedented interest rates. Nonetheless, TUC continued to work with AC Martin over the last several months on preparing the documents, a master plan amendment, and other project related issues. He also shared that TUC has also been working on

investigating what other models can be pursued to get the project built. A particular P3 (public, private, partnership) model approach has generated some focused interest from the team. This model utilizes tax-exempt financing where a 501c3 Project Specific entity serves as the project owner. This model has been used by some of the UC campuses including UC Irvine and UC Riverside. Mr. Evans then referred to the flowchart attached in the meeting packet and illustrated an in-depth description of the structure and the process involved in a P3 approach. He added that P3 projects require much more vetting by the Chancellor's Office (CO) and involve more system-wide oversight committees and their respective reviews.

Bella Newberg, NCDC Consultant, shared the status of the project starting with the team working with AC Martin in completing the Design Build Criteria Documents which consist of the two documents: program and the design criteria. Ms. Newberg thanked the Facilities Planning (FP) team for providing a thorough review and helpful comments on these documents. The team is expecting to receive the final document and cost estimates from AC Martin by March 31, 2023. She reported that the FP team is working on the Master Plan Amendment with the Chancellor's Office (CO), to confirm if there are any more requirements to complete the amendment. Ms. Newberg relayed that several tasks and meetings have taken place to identify all the specific requirements for every space inside the apartment, as well as for the support spaces and the exterior spaces which include landscaping, electrical, HVAC, plumbing, lighting, and decorative items. She proceeded with showing a couple more slides of the interior layouts of different units, emphasizing these are all concepts and a design team would come in and may provide some alternative layouts. As next steps, Ms. Newberg stated that the team will continue exploring the P3 option, along with consulting with the CO for the feasibility of the project. In addition to that, the team will continue to engage with outside developers and with financial consultants to evaluate the financial models.

Michael Tejax, CSUN Associated Students, Chief of Staff asked if there have been any communications or conversations about using Lot F10 for this project given the concern that this would take away from the students the ability to park at the cheapest parking lot. In addition, Mr. Tejax alluded that there may be some concerns from Parking Services given that a lot of the revenue may be decreasing if this project is built. Mr. Donahue replied that F10 is a fairly remote lot but it does offer students 50% discount for parking cost. He acknowledged that the team is aware of the concerns mentioned and will look for other options for a parking lot that offers a lower cost. Mr. Donahue pointed out that there is actually a substantial reduction in demand for parking since 2019.

ITEM VII CHARTWELLS HIGHER EDUCATION UPDATE

Ms. Cairns updated the Board that as a response to a rough start of the fall semester, Chartwells continues to make strides to enhance food offerings across campus. There is a primary focus on the enhancements made in the Sierra Marketplace, as well as improvements made to the services in G'mos. Ms. Cairns shared that Chartwells conducted a dining survey at the start of this spring semester with the purpose to inform a decision about the renovation to the Marketplace that will take place summer 2024. She noted that Associated Students (AS) conducted its own dining survey during the fall semester and the plan is for TUC, Chartwells and AS to collaborate and discuss those survey results.

Omar Galvez, District Manager, Chartwells, spoke about how Chartwells addressed concerns raised in the surveys and during several townhalls. Some of the changes made at G'mos are 1) Offered more traditional pizza toppings, 2) Created a new poster with QR codes to resolve unclear hours of operation, 3) Created a new banner of upcoming events, and 4) Chefs and front of the house are keeping food quality and food presentation to standard. Mr. Galvez shared the results from the Sierra Marketplace Fall 2024 survey which

showed that the top 3 cuisine choices students would like to visit are Mexican at 51.05%, followed by Italian/Pizza/Pasta at 50.26%, and lastly American/Burger/Chicken at 47.37%. Mr. Galvez also mentioned that Chartwells plans to have a full remodel of the equipment, paint, and furniture at the Sierra Marketplace with the intention of bringing in that food hall feel into the space.

ITEM VIII ANNOUNCEMENTS

There being no further business, the meeting adjourned at 4:36 p.m.

Respectfully submitted,



05/24/2023

Colin Donahue, Recording Secretary