

**UNIVERSITY STUDENT UNION, INC.
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
BOARD OF DIRECTORS
October 24, 2011
MINUTES**

I. Call to Order

The regular meeting of the USU BOD was called to order at 12:34 p.m. by Chair Lizzie Awad.

II. Roll Call

<u>Present</u>	<u>Absent</u>	<u>Staff</u>	<u>Guests</u>
Elizabeth Awad	Vahan Khodanian	Shaina Campbell	Braulio Campos
Clarissa Cervantes	Kristina Payton	Jeremy Hamlett	Katie Grayot
Adrian Boluarte-Chong	Sally Spencer	Aida Johnson	Ella Ruzov
Sharon Eichten		Joe Illuminate	
Debra Hammond		Samantha Liu	
Marianne Link		Sharon Kinard	
Sabrina Lockey		Shannon Krajewski	
Raquel Padilla		Carol Nardini	
Chenice Rand		Jason Wang	
Zachary Roof			
Ryan Roope			
Shelley Ruelas			
Tonee Sherrill			
Demontae Thompson			

III. Approval of Agenda

M/S/P (A. Boluarte-Chong/R. Padilla) Motion to approve the agenda of October 24, 2011.

Motion passed 13-0-0.

IV. Approval of Minutes

M/S/P (S. Lockey/T. Sherrill) Motion to approve the minutes dated September 26, 2011.

Motion passed 13-0-0.

V. Open Forum

None

VI. Chair's Report

Director Awad read from her report and said there was a committee training session September 27. The Retirement Plan Committee met for the first time on October 4. Director Roof is chairing the committee and all of the members participated. She congratulated student board members for finishing mid-terms. Awad, Amanda Flavin, A.S. President, and five other student leaders met with two CSU Board of Trustees members to discuss what attributes they considered important in the next CSUN President.

VII. Vice Chair's Report

Director Roof read from his report and also mentioned the Retirement Plan Committee saying that the 403(b) Advisors Plan Consultant Director, Karen Casillas, led a detailed discussion on retirement options available to USU employees. Roof thanked Jonathan Navarro for being a great Executive Secretary. During meetings with Director Hammond, the focus has been on finding ways to contribute to the successful opening of the SRC.

VIII. Executive Director's Report

Director Hammond referred to her report saying that the relationship between Commercial Services and The University Club (TUC) is strong. The Pub hours have been extended and Monday Night Football is always well attended. Cecilia Ortiz, Manager, Reservations & Event Services, has accepted an offer at CSU Dominguez Hills, to be the Loker Student Union Director. David Ross begins his employment as the new Assistant Director, Facilities Maintenance, on October 31. The SRC held a hiring/screening fair last week to identify exceptional students to fill

numerous supervisor positions. The SRC will hire approximately 150 students. Director Cervantes gave the opening introduction for Lt. Dan Choi whose lecture was phenomenal. The Computer Lab expansion is currently being planned. Printing in the lab is not as efficient as it could be and solutions are being explored by Directors Awad and Roof who are working with Alexander Gonzales, Manager, Technology Support Services. The Fitness Centre will close permanently on January 15, 2012. The SRC will open on January 26. The Fitness Centre is slated to become a Wellness Center. Director Thompson was selected to be a member of the CSUN Poetry Slam Team for 2011-12.

IX. A.S. Report
No report.

X. Committee Reports

- Facilities and Commercial Services Chair Director Lockey referred to her report saying the committee approved an action item regarding the proposal for the USU to take responsibility for operating and funding the Veteran's Resource Center and LGBTQ Resource Centers. The committee is also working on a proposal for a non-denominational prayer meditation space for all students.
- Finance Committee Chair Director Cervantes shared the committee's goals.
- Personnel Committee Executive Secretary Director Hammond said that the meeting scheduled for October 17 did not have quorum so the meeting was cancelled. The committee hopes to approve its goals at the next meeting on November 7.

XI. Action Items

A. 401(a) Additional Money Market Account

Motion from the Retirement Plan Committee to approve the addition of the Federated U.S. Treasury Cash Reserves money market fund as an additional investment choice for participants in the University Student Union, Inc., of California State University, Northridge 401(a) Employee's Pension Plan.

Joe Illuminate, Associate Director, Finance and Business Services, said that the USU has two retirement plans that are offered to eligible employees - the 401(a) Plan and a 403(b) Plan. The USU provides participants a maximum 6% employer match for the 403(b) Plan and a 5% annual contribution (based on eligible salary) for the 401(a) Plan. Both plans offer participants the same twenty-one (21) investment choices which are comprised of stock (equity) funds, bond funds, target dated funds, and one money market fund. There are no restrictions on how participants invest their money in either Plan.

The financial crisis that began in 2007 and the continuing economic downturn has prompted a move to safety and liquidity by many participants who contribute to their organization's retirement plans. The move to safety usually implies a lower rate of return due to less risk associated with the investment.

In an uncertain investment climate, some experts suggest that the investment philosophy in today's market environment should be a return *of* capital instead of a return *on* capital. This means that liquidity and safety of principal is a higher priority than the returns generated on any particular investment.

The recommendation is to add the Federated U.S. Treasury Cash Reserves money market fund as an investment option in the USU's 401(a) and 403(b) plans to give retirement plan participants an additional low risk investment alternative. The Retirement Plan Committee unanimously recommended the addition of the Federated fund for the USU's 401(a) plan on October 04, 2011.

Motion passed 13-0-0.

B. 403(b) Additional Money Market Account

Motion from the Retirement Plan Committee to approve the addition of the Federated U.S. Treasury Cash Reserves money market fund as an additional investment choice for participants in the University Student Union, Inc., of California State University, Northridge 403(b) plan.

Motion passed 13-0-0.

XII. Discussion Items

A. SRC FAQ's

Shannon Krajewski, Associate Director, Marketing and Programs, addressed the board and proceeded to read from the FAQ sheet, stressing that the information is important to relay to students on campus.

All enrolled CSUN students will be SRC members at no additional cost. When students pay tuition each semester, the SRC fee of \$130 is already included in the current USU fee of \$250. Students cannot opt out of this fee, as it is a mandatory fee that was approved by students who passed a referendum approving the development of the recreation center in 2007. Other than the mandatory fee paid each semester with tuition, no

other membership fees will be charged for students to use the SRC or basic fitness classes. Nominal fees may be assessed for personal training, intramurals and/or specialty classes. Former students who were enrolled at CSUN during any semester from Spring 2007 through Fall 2011 can also join the SRC for a discounted rate.

CSUN students who were enrolled in any semester from Fall 2007 through Fall 2011 but who are no longer students in Spring 2012 will be eligible to join the SRC at a discounted rate for the first two (2) years after the SRC opens. This discounted rate is 50% off the Alumni Rate for the first two (2) years after the SRC opens, after which these former students will need to pay at the Alumni or Alumni Association rate.

Currently, SRC memberships are only available to CSUN students, faculty, staff, alumni, and Alumni Association members.

The SRC will hold its grand opening on January 26, 2012.

Krajewski said that the FAQ's are posted on the SRC Web site at: usu.csun.edu/rec. She suggested that the student board members should be the first to enroll.

B. StrengthsQuest Exercise

Ella Ruzov, USU BOD Graduate Student, and Shaina Campbell, Coordinator, USU Events, addressed the board and gave a PowerPoint training presentation on StrengthsQuest. Board members took part in several training exercises.

XIII. Announcements

- Ella Ruzov passed out fliers and asked the board to hand out to students in their classes and on campus.

XIII. Adjournment

The meeting was adjourned by Chair Awad at 2:02 p.m.

Respectfully submitted by,

Debra L. Hammond,
Executive Director