



Union WELL, Inc. Board of Directors Meeting Minutes

Wednesday, September 10, 2025, 7:30am

Pacific Suite, 3rd floor, University Union

1. The meeting was called to order at 7:37 am by Chairperson (Harris)

- a. Present: Drew Harris, Aniesha Mitchell, Christine Flowers, Nneka Omekam, Lisset Lule Cruz, Marina De La Cruz Ramirez, Bill Hébert, Amaka Okam, Alina Nadeem, Deborah Williams, Natalie Daniel, Gabriel Conejo Gallegos,
- b. Also Present: Bill Olmsted, Jill Farrell, Norma Sanchez, Zenia LaPorte, Tori Butler, Andrew Reddish, Erica Wood, Andrew Singletary
- c. Guests: Michael Eldridge and Mari Ruiz, from ASI. From CLA (via Zoom), Brenda Scherer, Riley Thoreson, and Garrett Johnson

2. Public Comment: None

3. Introductions:

4. Consent Calendar: (MSP: Conejo Gallegos, Nadeem)

- a. Approval of the Joint Advisory Group/Budget & Finance Committee Meeting Minutes — April 16, 2025
- b. Approval of Board of Directors Meeting Minutes — April 23, 2025
- c. Approval of Board of Directors Special Meeting Minutes — May 14, 2025
- d. Approval of Board of Directors Executive Committee Meeting Minutes — May 23, 2025
- e. Approval of the Union WELL, Inc. Audit Committee Meeting Minutes — September 3, 2025

5. Audit Presentation: CLA (CliftonLarsonAllen LLP)

- a. Acceptance of 2024–25 Audit: (MSP: Conejo Gallegos, Flowers)
 - i. Olmsted introduces Brenda Scherer, Riley Thoreson, and Garrett Johnson, the CLA (CliftonLarsonAllen) audit team, attending via Zoom. He also acknowledges Michael Eldridge and Mari Ruiz from the ASI Business Office team, in attendance for the audit presentation.
 - ii. Scherer expresses gratitude to the Union WELL, Inc. (UWI) and ASI staff involved in the audit process for their work and effort and then reviews the presentation.
 - iii. Thoreson reviews the audit scope, which includes issuing an opinion on the financial statements for the year ending June 30, 2025. The audit follows a risk-based approach, focusing on higher-risk areas while reviewing the financial statements as a whole to ensure accurate reporting.
 - iv. Garrett announces that an unmodified opinion is issued on the financial statements, which represents the highest level of assurance. He reports no material weaknesses, significant deficiencies, or recommendations. The governance communication letter notes no changes in audit scope since the original planning meeting, no changes in the risk assessment, and no difficulties or disagreements with management. Management's estimates appear reasonable, with no higher-risk items or susceptibility to error. Garrett confirms there were no audit adjustments, past adjustments, or unrecorded entries. He concludes that it was a clean audit and commends management for maintaining accurate financial records.

- v. Scherer reviews the financial statement highlights, noting some of the changes in net assets over the past five years. Other revenue sources remain stable. If approved by the Board of Directors (BOD), a representation letter will be issued to management to provide requested information and finalize the financial statements.
- vi. Farrell explains that student fee revenue is processed through campus and is recorded on campus' books. Enrollment headcount determines the calculation of incoming student fees, making it the starting point for the organization's funding strategy. Each fiscal year, management decides how much return of surplus is needed to fund operating expenses and major projects. Remaining funds stay on the campus side to support larger projects. The final amount is presented as part of the Board's budget approval process and can't be adjusted unless the BOD approves.

6. New Business:

a. 2025–26 Capital, Repair & Replacement, and Art Expenditures additions/changes:

(MSP: Conejo Gallegos, Okam)

- i. Olmsted explains that the capital, repair and replacement (R/R), and art expenditure funds cover items ranging from microphones and stages to mechanical parts and programming equipment. Categories include furniture/fixtures/equipment, leasehold improvements, minor equipment, art, and data equipment. New purchases are coded to department 70, while replacements repairs are coded to department 80. Prices, job scope, and priorities shift throughout the year, requiring updates to the BOD or requests for additional approvals. Items requiring approval are highlighted in yellow and total approximately \$247,000. Many were on last year's project lists but were carried over for various reasons, with the funds for those items remaining in the account and already available. Olmsted notes that smaller items/amounts that he approved under the purchasing policy authority are also included.

b. 2025–26 TBU01 and TBU04 Review: **Information**

- i. Olmsted explains that these campus-side accounts are used for non-recurring maintenance and repair (NRM) or capital improvement projects (CIMP) to buildings, such as bathroom remodels, roof replacements, air handler upgrades, or walkway improvements. Some projects on the lists were previously approved by BOD but have yet to be started for various reasons. The need is still there, the money is still earmarked, and it's still a priority to the organization. Projects will be tracked throughout the year, and updates will be provided to the BOD.

c. Authorizing Resolution for 2025–26, Resolution 25-01: **(MSP: Conejo Gallegos, Okam)**

- i. Olmsted explains the purpose of the signature authorization resolution is to annually formalize who has the authority to sign on behalf of the Union WELL, Inc organization. Signatures are typically handled by UWI Directors, however, if needed, signature authority can expand to include the ASI Director of Finance and Administration or officers of the BOD.

d. Appointment of Legal Counsel for 2025–26, Resolution 25-02: **(MSP: Conejo Gallegos, Okam)**

- i. Olmsted explains that as an auxiliary, UWI is required to retain its own attorney of record. The organization has worked with the same counsel for several years and intends to continue with Thatch & Hooper, LLP.

e. Unrelated Business Income Tax (UBIT) Policy: **(MSP: Omekam, Conejo Gallegos)**

- i. Farrell reviews the new UBIT policy, explaining that the organization must pay taxes on revenue not related to its mission. While the team has followed this practice since The WELL opened, no formal policy previously existed. The IRS requires income to be mission-related and classifies alumni and sponsored memberships as unrelated, both of which are significant revenue sources for The WELL. This income is reported on the 990T form for tracking and filing. To formalize the process, the team

worked with ASI to create a written policy, prompted by the CO auxiliary control self-assessment survey, which emphasized the need for documented policies. Farrell notes that the WELL generates about \$414,000 in unrelated income.

1. Harris asks if there is any other revenue aside from alumni or guest memberships. Farrell explains that personal training is also considered unrelated income, with the determining factor being the “user.”

f. **Quarterly LAIF Update: Information**

i. Olmsted explains that UWI invests its funds in the local agency investment fund (LAIF), a secure and stable state-managed fund. As part of new CO annual auxiliary control self-assessment survey, investment oversight was identified as an internal control item. To address this, Olmsted will now provide quarterly LAIF updates to the BOD in order to be in compliance. He notes that surplus funds are placed in LAIF until needed in the local bank account at California Bank & Trust (CBT&) for payroll or other expenses, and only two individuals within the organization have access to the account, himself and Andrew Singletary. He shares a snapshot of the account summary as of July 15, 2025, noting the balance has changed since that time due to withdrawals.

ii. Olmsted adds that while the quarterly reports to the BOD are new, the numbers have always been part of budgeting process and financial presentations.

1. Daniel asks if UWI’s annual pattern for LAIF transfers is cyclical or as needed. Olmsted responds that transfers are made as needed. Funds are deposited into LAIF at the beginning of the fiscal year when return of surplus comes in from campus, then withdrawn when needed to cover payroll obligations, since only a limited balance is consistently kept in the CB&T bank account.
2. Farrell adds that the account is assessed weekly during preparation of the AP batch to determine if a transfer is needed. The team works to keep the local bank account at or below the FDIC-insured amount of \$250,000, and leaves funds in LAIF as long as possible to maximize interest.
3. Flowers asks about the “Dollar Day Total” shown in the LAIF account snapshot. Olmsted says he will confirm and report back to the BOD, noting that this term is also new to UWI leadership.

g. **Selection of Vice Chair: (MSP: Conejo Gallegos, Daniels)**

i. Olmsted announces that the Vice Chair (VC) position will now be voted on and explains the role which also serves on the BOD Executive Committee. Nominations are opened, including self-nominations. Three students initially expressed interest, narrowing to Lule Cruz and Okam. Each student speaks to their interest before leaving the room for the vote. After the vote, Okam is elected as the 2025–26 BOD Vice-Chair.

h. **Committee and Advisory Group Charges: Information**

i. Olmsted reviews the membership structure of UWI governing committees, along with their general procedures and purposes.

i. **Meeting Dates for 2025–26: Information**

i. Olmsted reviews the BOD meeting schedule for the year and notes that meetings will be held in the Green & Gold Room moving forward.

7. **Reports and Comments**

- a. Board Members—none
- b. Executive Director: Olmsted

i. Olmsted reports that the EC project is on track for a mid-October opening. He shares current photos of the project.

1. Omekam asks if UWI employees will be operating the ticket booth. Olmsted responds that the University Ticketing office will manage it and they plan to use it for both football and basketball games.

c. Facilities and I.T.: Singletary

i. Singletary highlights IT, Facilities, and Maintenance projects from the full report in the packet.

Recent work includes recarpeting portions of the University Union (UU) second and third floors, and nearing completion of the UU west bathroom project. Construction of the Relaxation Station (RS) is underway with opening expected in spring. Digital signage in both buildings is being converted to Carousel in partnership with IRT, and new radios that use cellular and Wi-Fi networks are being adopted to improve communication. UWI is also exploring hiring a landscaping contractor to meet building standards, with more information expected in spring.

d. University Union: Sanchez

i. Sanchez announces the kickoff of the UU's 50th anniversary, which opened in September in 1975.

She highlights collaborations, facility usage, completed and upcoming projects, and other updates from the full report in the packet. The Union will also receive a haiku box from Matsuyama, Japan, home of haiku poetry, which will be the first of its kind in the United States. Additionally, the Pop-Up Shop for student vendors opened on the first day of school, drawing an average of 350 visitors per day; all proceeds go directly to students. The 20o2 craft center has opened, offering free rotating crafts to students each week.

e. Marketing: LaPorte


i. LaPorte shares highlights from the full report for Marketing, Design, and UNIQUE Programs. She announces the 4th annual WEUSI Music Festival and Vendor Fair, scheduled for tomorrow in collaboration with Stinger Expo, Hornet Hospitality, ASI, Campus Life, KSSU, Peak Adventures.

f. The WELL: Reddish

i. Reddish presents highlights from The WELL's full report and announces its 15th anniversary. The milestone will be celebrated at the annual WELLcome Back open house on Friday, the 15th, where participants can sample programs, win prizes, and engage with activities. He also provides updates on facility usage, group fitness participation, equipment checkout, completed projects, new equipment, and staffing.

8. The meeting was adjourned at 9:15am

Respectfully Submitted,



Authorized Signature



Date