

Union WELL, Inc. Budget and Finance Committee

Wednesday, October 23, 2024

7:30am, Shoreline Room, The WELL, 2nd Floor

Minutes

1. The meeting was called to order at 7:34 am by Nadeem.

Present: Diana Lynch, Briann Howard, Alina Nadeem, Zuhaib Saleem

Also Present: Jill Farrell, Bill Olmsted, Amy Jacobsen, Rina Chhong

2. Public Comment: None.
3. Review Charge of Budget and Finance Committee, Farrell
4. Conflict of Interest Forms:
5. Approval of Minutes of March 27, 2024: **MSP: Saleem, Lynch, as amended**
 - a. Farrell states a correction. In response to Howard's inquiry regarding the Fusion term length, Farrell had stated it was a 3-year term. It is actually a 5-year term.
6. Proposed Student Wage Scale Effective January 1, 2025: **MSP: Saleem, Howard**
 - a. Farrell reviews the proposed student wage scale. She explains that there is a measure on the ballot to increase the minimum wage to \$18 and that regardless of if it passes, the minimum wage will increase to \$16.50 due to the implementation of a CPI adjustment by the Governor's office. There are ongoing efforts to obtain clarification from UEI on the timeline of the minimum wage increase should the ballot measure pass.
 - b. Farrell states there are two changes to the wage scale: Event Services Attendants and Relaxation Station Attendants have changed employee classes, from Union 1 to Union 2. Olmsted clarifies it is a 25-cent increase and explains that we regularly review and adjust the student wage scale in response to changes in responsibilities.
 - c. Howard inquires if there are any longevity increases down the line for the student wage scale. Farrell responds that we previously used a step increase however it was changed in response to the minimum wage increase in respect to full-time staff wages. Olmsted states that every student position has a lead version as an opportunity for student employees to pursue.
7. TBU01 & TBU04 2024–2025 Updates:
 - a. Olmsted reviews the document 2024–2025 TBU01 and TBU04 additions. He states the one adjustment made since the Spring is under TBU04; a \$160,000 increase for the Union West Bathrooms Upgrades. The increase was taken to the Union WELL, Inc. Board's Executive Committee and approved. He explains that this is common for large scale projects as costs increase year over year. The project is expected to be completed in late January however issues may appear that necessitate project cost increases at which point it will be brought back to the Board for approval.
8. Capital, R&R, and Art 2024-2025:
 - a. Olmsted reviews the document 2024–2025 Capital, Repair & Replacement, and Art Expenditures. He explains the change, notated on the document with (emergency

repair), was due to an emergency repair of the main pipeline in The WELL that was necessary to continue building operations. He states that per our reserve policy, he has the authority to make decisions in emergency situations or changes up to a certain amount but that he will be transparent about these approvals.

- b. Farrell explains that items notated with three asterisks are projects that were approved last year but had to be carried over into this fiscal year.
9. Project Lists and Budget Timeline 2025–2026:
 - a. Farrell reviews the document Corporate Project Lists and Budget Timeline 2025–2026. She states that it is following the same timeline as the previous year.
 10. 1st Quarter Budget to Actual Variance Review:
 - a. Farrell reviews variances between the YTD budget vs Actual. She prefaces by saying that there have been delays in expenditures so what may look like savings are not actual savings.
 - i. Revenues
 1. The variance in facility use fee revenues is due to the Union Redwood Room, a space that brings in a significant amount of rental revenue, being offline for the bathroom renovations. We were also asked to accommodate dance clubs because they no longer had access to Yosemite Hall.
 2. The variance in contract/lease payments revenues is due to a delay in the Habit Burger opening.
 3. There was an expected decrease in revenue for July from membership dues due to the conversion to the new software. However stronger than expected July memberships helped revenues to be higher than initially budgeted.
 4. We received confirmation from campus and the Provost that we reached our headcount so there won't be a shortage in referendum fees.
 5. PT session sales were slow hence the variance in the recreation program fees revenue.
 - ii. Expenditures
 1. There were increased expenditures from Relaxation Station due to increased cleaning supplies purchases, necessary to keep the area safe for use. For supply accounts, it is difficult to determine when expenses will occur. However, because they are expected to be utilized before the end of the year, it is important to not mistake them for savings at this point.
 2. There are multiple full-time staff vacancies, positions for work that still need to be completed. Sometimes when this occurs, an outside agency will be used to temporarily fill these positions which is expensed in the Part-Time Wages account. There are offsetting savings in Outside Services FT Wages-UEI
 3. Travel expenditures will be expensed when the travel actually occurs and should not be counted as savings.
 4. Lynch asks if the capital expenditure figures in peach are approved to go over budget. Farrell responds that the \$197,000 figure is what were already approved to be over budget. Lynch asks if the figures in peach are included in the \$197,000 figure. Farrell responds that they are not

and further clarifies that the \$197,000 over budget figure reflects where we predict our budget to be at the end of the year once all predicted expenditures occur. She explains this figure is included so as to not falsely reflect savings.

11. The meeting was adjourned at 8:29 am

Respectfully Submitted,

Miriam Trachten

Authorized Signature

1/29/25

Date