



Union WELL Inc.

Budget and Finance Committee
Minutes March 9, 2016

Room: WELL Shoreline Room

- I. The meeting was called to order by Mark Anthony Sohl, Chairperson at 7:37am on March 9, 2016 in the WELL Shoreline Room. Members Present: Mark Anthony Sohl, Stacy Hayano, Adriana Bolds, Alyssa Trejo-Alvarez, Zach Corbo, Kisanet Woldeyohannes and Missy Anapolsky. Also present: Leslie Davis, Bill Olmsted, Jill Farrell and Amy Jacobsen.
- II. Public Comment: None
- III. Approval of the Minutes: 2.10.16: (MSP Hayano/Trejo-Alvarez)
- IV. Approval Policy Revisions:
 - a. Acceptance of Gifts Policy approved as presented: (MSP Hayano/Trejo-Alvarez)
- V. Strategic Plan: Farrell reviewed the 2016-17 Corporate Strategic plan with the committee. The main goal of the Corporate unit is to support organizational activities to enhance Union WELL Inc. service to the campus community. There were 6 projects tied to this goal with an emphasis on managing the financial components of the Union and The WELL expansions in conjunction with the long term funding model. Staff development for succession implementation due to the retirement of the Executive Director will also be pivotal in maintaining the financial strength of Union WELL Inc. Olmsted reviewed the 2016-17 Facilities and Administration (F&A) Strategic Plan with the committee. The F&A plan covers four departments; Administration, Information Technology, Maintenance, and Facility Services. The plan lays out 19 projects for the coming year, from identifying new offsite cloud storage for data back-ups to lighting retrofits and key cylinder replacements. The plan's 16 initiatives are centered around the goals of reinvesting in staff development, safety programs, and ways to work more efficiently, as well as the overarching theme of modernization, which encompasses expansion-related projects, energy savings, resources, and equipment evaluation. Approval of the plans and a recommendation to the Board of Directors for approval was made. (MSP: Bolds/Trejo-Alvarez)
- VI. Year End Projections: Farrell walked the committee through the projections for year-end financials. The budget had predicted a surplus of \$202,068. However, year-end projections predict a surplus of \$1,019,989, a net increase of \$817,921. The variances with details were provided to the committee. Farrell explained that the major variance was in the wage and benefit categories due to delays in fulltime staff hiring, student supervisor hiring delays, budgeted student sick leave not utilized and savings in utilities due to the implementation of energy reduction measures. Those areas account for approximately

\$700,000 of the \$817,921 positive variance in the year end projections. It was discussed that due to the volatile future of unknowns due to expansion and predicted future downturns in enrollment, this surplus would be saved in order to allow for unexpected expenditures and loss of revenues. Union WELL Inc. is in a strong financial position heading into the fiscal year end.

VII. The meeting was adjourned at 8:37 am.

Respectfully submitted:



Name MARK ANTHONY SOHL

3/28/16

Date