

**HUMBOLDT STATE UNIVERSITY CENTER
BOARD OF DIRECTORS**

Regular Meeting on Thursday, September 16, 2021

Zoom Meeting ID: 851 3362 1955

Zoom Link: <https://humboldtstate.zoom.us/j/85133621955>

5:15 p.m. PST

The Humboldt State University Center Board of Directors met on the above date online via Zoom. Chair Pro-Tem, Jeremiah Finley, called the meeting to order at 5:16 p.m.

Directors Present: Jeremiah Finley (departed at 5:48 p.m.), Johnny Mendoza, Lynne Sandstrom, Mark Rizzardi, Kintay Johnson (arrived at 5:20 p.m.)

Directors Absent: None

Others Present: Wendy Sotomayor, Heidi Chien, Joan Tyson, Amanda McCleary-Moore, Linda Pereira, Casey Park

MINUTES

SUBJECT: Approval of Agenda

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to adopt the agenda.

ACTION: The motion to adopt was **APPROVED** unanimously.

SUBJECT: Approval of Minutes

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to adopt the minutes dated [May 6, 2021](#)

ACTION: The motion to adopt was **APPROVED** unanimously.

SUBJECT: Seating of Newly Elected Student Board Members

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to e Johnny Mendoza, RHA Representative, 1-year term.

SUBJECT: Election of Officers

MOTION: It was moved (Rizzardi) and seconded (Sandstrom) to elect Johnny Mendoza to serve as Chair.

ACTION: The motion to elect was **APPROVED** unanimously.

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to table the election of the Vice Chair.

ACTION: The motion to table was **APPROVED** unanimously.

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to elect Lynne Sandstrom to serve as the Secretary/Treasurer.

ACTION: The motion to elect was **APPROVED** unanimously.

SUBJECT: Public Comment

There was no public comment at this time.

SUBJECT: Chair – Johnny Mendoza thanked Jeremiah Finley for his service.

SUBJECT: Executive Director – Wendy Sotomayor reporting

[Conflict of Interest Statement for Board Members](#) – Tomorrow, each member will be emailed an acknowledgement and disclosure form for the Conflict of Interest Statement via Adobe Sign.

Legal Orientation – Erickson Law Firm will be able to provide the required legal orientation at the upcoming meeting.

Update on Business Services Transition – Since the May Board meeting, the UC wrapped up the year-end financials and provided documentation to the auditors. As of July 1, all business services are contracted to be handled by HSU’s Administrative Affairs departments. The only remaining employee of the UC is the board coordinator.

MOTION: It was moved (Sandstrom) and seconded (Johnson) to accept the 2020-21 Audited Financial Report.

ACTION: The motion to accept was **APPROVED** unanimously.

SUBJECT: Audit Committee – Lynne Sandstrom reporting

[Annual Audit Update](#) – Moss Adams representatives gave a preliminary presentation of the draft audit report.

[CalPERS Audit Notice](#) – Sotomayor notified the committee of a routine CalPERS Audit that reviews unused sick leave for retiring employees.

MOTION: It was moved (Johnson) and seconded (Rizzardi) to accept the Audit Committee Report.

ACTION: The motion to accept was **APPROVED** unanimously.

SUBJECT: Special Presentation

2020-2021 Independent Audit Report – Amanda McCleary-Moore presented slides that introduced the Engagement Team, that summarized the nature of the services provided by Moss Adams, and highlighted the [Financial Statements with Audit Reports](#). Alise Horsley presented slides that summarized the [Letter](#) to Those Charged With Governance, and described new standards for future audits. The

Moss Adams team expects to issue an unmodified or clean opinion of the UC financial statements, and noted that they found no instances of non-compliance or other matters.

MOTION: It was moved (Sandstrom) and seconded (Rizzardi) to accept the 2020-21 Audited Financial Report.

ACTION: The motion to accept was **APPROVED** unanimously.

SUBJECT: Old Business

[2021-22 Meeting Schedule](#) – The 2021-2022 meeting schedule was presented for revision as Interim Executive Director Sotomayor would not be able to attend on October 14, 2021. It was proposed to move the October meeting a week later to the 21st.

MOTION: It was moved (Rizzardi) and seconded (Sandstrom) to adopt the proposed 2021-2022 Meeting Schedule.

ACTION: The motion to accept was **APPROVED** unanimously.

SUBJECT: New Business

[2020-21 University Center Financial Report Update](#) - Sotomayor presented the in-house financial statements for the years ended June 30, 2021. There was discussion regarding the investment line which indicates that the initial May investment of \$7 million ended the fiscal year with returns of \$63,102 to total \$7,063,102. It was clarified that the UC had received a PPE Loan, but the Board returned that loan after they agreed that the UC did not qualify properly for those funds. It was noted that the current net position could be considered “restricted” as those funds are intended to maintain the Post-Employment Benefits, which the CSU-UC Operating Agreement clearly outlines. With this discussion, Sotomayor noted that the Board should review the Reserves Policy so that the current operations can be better reflected in that policy.

MOTION: It was moved (Rizzardi) and seconded (Sandstrom) to accept the Financial Report Update.

ACTION: The motion to accept was **APPROVED** unanimously.

[LAIF Resolution #58](#) – LAIF, which is operated by the California State Treasurer, provides the University Center with the means to invest funds in a liquid investment pool. Due to HSU staffing changes, one authorization must be updated. If passed, this resolution would update the members allowed to initiate transactions on the LAIF account.

MOTION: It was moved (Sandstrom) and seconded (Johnson) to adopt LAIF Resolution #58.

ACTION: The motion to adopt was **APPROVED** unanimously.

SUBJECT: General Board Comments

The Board members introduced themselves.

SUBJECT: Announcements

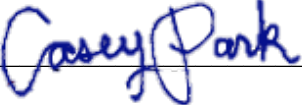
There were no announcements at this time.

SUBJECT: Adjournment

MOTION: It was moved (Sandstrom) and seconded (Johnson) to adjourn the meeting at 6:26 p.m.

ACTION: The meeting was adjourned.

Minutes Submitted By:

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Casey Park

Adopted by the Board of Directors on November 18, 2021