



**BOARD OF DIRECTORS ANNUAL MEETING #4**  
**Friday, June 3, 2022, 12:00 p.m.**

**MINUTES**  
**Fiscal Year 2021-22**

**Present:** Cara Crye, Cole Dorris, Marissa Hiji, Keith Humphrey (Joined via Zoom.), Sean Hurley (Arrived at 12:09 pm), Cynthia Jackson-Elmoore, Geri LaChance, Patrick Mullen, Cyrus Ramezani (joined via Zoom), Steven Rein, Andy Thulin (Arrived at 12:09 pm), Cynthia Villa, Dean Wendt

**Absent:** None

**Guest:** President Jeffrey Armstrong (arrived at 3:05 p.m.),

**Staff:** Dan Banfield, Jodi Block, Umut Brown, Andrea Burns, Holly Clark, Molly Clark, Jess Dozier, Brad Opstad, Matt Ryan, Cody VanDorn, Jennifer Wharton (via Zoom)

**I. CALL TO ORDER**

Chair Cynthia Villa called the meeting to order at 12:07 p.m. She noted that two board members were attending via Zoom: Keith Humphrey and Cyrus Ramezani. Villa announced that President Armstrong will be in attendance later in the meeting.

**II. PUBLIC COMMENT**

There was no public comment.

**III. MINUTES**

**A. Board Meeting Minutes – April 26, 2022**

*(M/S/P) (REIN/LACHANCE) That the Board accepts the April 26, 2022, minutes as presented.*  
None opposed.

**IV. CONSENT AGENDA**

**A. Recommendation from the Budget & Finance Advisory Committee to approve Cal Poly Corporation FY 2022-23 Operating Budgets and Capital Outlay Proposals for Programs with Revenues Under \$1M**

*(M/S/P) (DORRIS/WENDT) That the Board approve the recommendation from the Budget & Finance Advisory Committee to approve programs with revenues under \$1M.*  
None opposed.

**V. CHAIR REPORT**

**A. Proposed FY 2022-23 Corporation Board of Directors Meeting Schedule**

Villa announced the proposed 2022-23 FY board meeting dates and asked if anyone had any concerns with the dates, and, if so, to apprise Administration.

- *October 28, 2022*
- *February 3, 2023*
- *April 28, 2023*
- *June 2, 2023*

## VI. COMMITTEE REPORTS

### A. Audit Committee Report

Matt Ryan reported that a Cal Poly Corporation Audit Committee meeting was held on May 12, 2022. This meeting served as the Entrance Conference for the 2021-22 FY annual financial statement audit and was attended by representation from the accounting firm of Glenn Burdette. The audit inventory schedule was discussed along with the information request provided by the auditors. During that week, interim field work was done to complete part of the audit before the year-end close to lessen the amount of audit work to perform after June 30<sup>th</sup>. When the Audit Committee returns in September, it will be to review the results of the audit.

Sean Hurley reported that the auditors are working diligently and are scheduled to meet in September to finalize the report.

### B. Budget and Finance Advisory Committee Report

Dan Banfield reported that the Budget and Finance Advisory Committee met on May 24, 2022. Budgets for programs under \$1 million were reviewed by a fully-attended meeting. Program managers from each program were present and it was unanimously agreed to recommend budget approval for University Graphic Systems, Technology Park, Swanton Pacific Ranch, Cal Poly Print & Copy, and Plant Operations to the Board.

Banfield shared the overall assumptions included in the budgets:

- Full return to operations following the pandemic
- Fall 2022 residential population – 4,900 freshman
- CPI price increase
- In-person events on campus
- Interest expense – Technology Park, Vista Grande, and Building 19 (1901 Marketplace)
- Payroll assumptions
  - 2-percent GSI for full-time staff on July 1, 2022 / 1-percent MSI pool
  - Compensation study results as performed last Winter and Spring
  - Slightly higher fringe benefit rates in 2021-22

Banfield reviewed the Corporation's consolidated budget, explaining the Core Operations and University Programs included within it. He highlighted that this budget is self-supporting and not in receipt of State funds. The increase in sales next year is driven by the expectation of a full return to campus, price adjustments, and an increase in freshmen in the upcoming 2022-23 FY. Food cost increase and the aforementioned changes in payroll are also increasing the consolidated budget. The variance in the University Services line item is the relief received during the pandemic from the University.

A question raised about gauging inflation was explained by Banfield while showing the 17% increase in sales being a result of the volume of enrolled students. Banfield also answered questions related to the actual freshmen count expected in the fall, the budget accounting for some attrition as well as the use of the most recent data provided when budgets are created.

## V. BUSINESS

### A. Appointment of Board Members and Election of Officers

***(M/S/P) (MULLEN/THULIN) That the board approve the appointment of Board Members and Election of Officers***

Villa reported that President Armstrong has appointed Dean Wendt to serve as the president's delegate for a one-year term ending June 30, 2023. Sean Hurley has been appointed to serve a three-year term ending June 30, 2025. Geri LaChance has been appointed Community Representative to serve a two-year term ending June 30, 2024. Student representatives appointed are Marissa Hiji and Aaron Fernandes, both serving a one-year term ending June 30, 2023.

Villa also reported that President Armstrong has nominated the following officers to serve a one-year term beginning July 1, 2022: Cynthia Villa, chair; Cynthia Jackson-Elmoore, vice chair; Andy Thulin, secretary/treasurer.

Villa recognized the service and dedication of Cole Dorris who has served as a student member the past four years and will be graduating.

**B. Approval of Cal Poly Corporation FY 2022-23 Operating Budgets and Capital Outlay Proposals for Programs with Revenues over \$1M**

***(M/S/P) (THULIN/CRYE) That the board approve the Cal Poly Corporation FY 2022-23 Operating Budgets and Capital Outlay Proposals***

***1. Commercial Agriculture Operations***

Andy Thulin reported a business overview of CAFES, stating that it is the fifth largest college of agriculture, food, and renewable resources in the United States, with nine departments and fifteen majors incorporating approximately 4,200 students. This program is the only one in the top twenty that is not a land grant and, as a result, receives no state funding. Production teaching facilities are primarily supported by donor funding, gifts of equipment, and revenues from product sales.

Agricultural Enterprises (AE) are an integral part of CAFES' Learn by Doing educational philosophy. More than 75% to 80% of CAFES' courses require laboratories which use the facilities supported by the AE and operations of CAFES cover approximately 10,000 acres. Students learn production, marketing, supply chain and personnel management, and other core competencies while working at AE operations.

Thulin highlighted some of the 2021-22 FY accomplishments in addition to the goals and objectives for the 2022-23 FY:

Sales results of the 2021 Cal Poly Performance Horse Sale doubled any other previous sale of record. Thirty horses were sold for an average of \$14,000 per horse, totaling \$420,000 in sales of livestock, which brought this production unit out of a deficit following the pandemic. This year, online sales utilized a different system which contributed to these unprecedented multi-state sales.

Cal Poly Creamery has a new Cal Poly alumnus manager. Sales are up over 5% while gross margins are up 38% from last year's sales through February. Ice cream production continues to offer the greatest margin of return versus cheese. Friday drive-through sales continue to offer an additional source of revenue while providing opportunity to sell product to the local community.

Newly replanted Trestle vineyard had its second harvest, surpassing expectations, total grape sales exceeding \$48,000. Field preparation has begun for a new nut tree and stone fruit orchard with funds received from private industry.

The Wine and Viticulture Department expects a larger crop from the production of blocks in the 2022-23 FY. Expectations should allow for Cal Poly-grown grapes to be used in the production of Cal Poly wine and be the first harvest to be processed in the new JUSTIN and J.LOHR Center for Wine and Viticulture.

In an effort to cut costs, CAFES is using donated funds to purchase a specialized welding unit to repair the plant and maintain its safety, Cal Poly already having qualified technicians to do this work.

The 2022-23 FY operating budget estimates sales of \$5,388,102 while payroll and operating expenses are at an all-time high. The expected net operating income is \$316,293; net to reserves is \$360,793.

This should bring the total operating reserves balance to \$1.4 million as of June 30, 2022. The budget estimate reserve balance for June 30, 2023, is \$1.89 million.

There are no capital outlays requested for the 2022-23 FY.

## **2. Cal Poly Arts**

Molly Clark gave an overview of Cal Poly Arts (CPA).

CPA serves the broader San Luis Obispo County by providing 30 – 40 high-quality, diverse performing arts events each year. The staff includes five full-time positions funded by the State of California. All of the other operations and programming continue to be self-supporting from ticket sales and contributions. Ticket sales are determined by artist fees, production costs and projected sponsorships.

Included in the CPA program is the Poly Arts for Youth Arts Education Program as funded by donations. This program boasts 6 – 10 artists per year and productions are brought onto K - 12 school sites.

The business model for CPA is based on a planned budget for annual surplus, and a balance of events that are chosen for the year with related expenses and fees. Rising costs of productions associated to the pandemic are a large factor in budget estimates. Budgeting is further hampered by ticket sales that are no longer being purchased in advance.

The 2021-22 FY accomplishments included having reopened with 32 events and 10 Met Live Screenings while overcoming many pandemic-related hurdles to avoid cancellations, all while working with a primarily new staff this past year. A new corporate sponsor was gained and cultivation of relationships with the existing donors was maintained. Clark committed CPA to the Association of Performing Arts Professionals' pledge of Racial Equity, Diversity and Inclusion (REDI) for a ten-year period, wherein at least 20% of programming will focus on underrepresented artists within the industry.

Goals and objectives for 2022-23 FY include curating a diverse programming with more multi-generational appeal, making strategic marketing choices, and promoting a campaign to engage new audiences and new donors. This coming fiscal year will see an increase in artist residency activities, an increase in Latinx programming, and a focus on access to performance experiences for low-income and marginalized communities. A new program, Passport to the Arts, will work to raise funds allowing for low-income attendees while subsidizing student ticket prices.

The 2022-23 FY operating budget is projecting \$1.17 million in ticket sales and total income of \$2.18 million; expenses are estimated at \$2 million. The expected surplus for 2022-23 FY is \$184,532 which would bring the reserve balance to \$561,969 by June 30, 2023.

Clark indicated there are no capital outlay requests.

Ideas to request donations from attendees at point of purchase were discussed.

## **3. Campus Dining**

Jess Dozier gave a business overview of the 2022-23 FY for Campus Dining.

Campus Dining employs 700 staff and operates over 32 food venues at any given time. A diverse range of fresh food options, along with wellness and sustainability learning opportunities for students, are available. Student financial needs are supported through athletic sponsorships; Campus Dining remains the largest provider of student employment at the university.

Accomplishments in 2021-22 include creating outdoor spaces at Mott Lawn and PAC Plaza as funded by ASI and the university. Investments in employees through promotion and standardization of job descriptions were realized. Campus Dining updated menus to offer more variety and dietary options. New venues included this year are UU Market, Healthy Shack, Chick-fil-A, Subway at PCV, and five new third-party food trucks. Community Dining Plans and annual rollover dollars both increased participation in supplementary plans from a total of 470 prior to the pandemic to 3,250 plans sold this year. Campus Dining earned a NACUFS Silver Loyal E. Horton Dining Award for the Vista Grande Dining Complex.

Dozier reviewed the goals and objectives for 2022-23 FY:

1901 Marketplace is close to 90,000 square feet and the venue is finalizing concepts and operational structure. Vista Grande is adding a self-serve food express area where Sweet Bar is currently located. Additionally, to alleviate high-flow times, the PAC lawn remodel will assist in lessening the volume inside Vista Grande. Campus Market is also undergoing a remodel outdoors to add space and variety.

The operating budget proposal for 2022-23 FY estimates a 4,900 first-year student headcount as well as 3,340 campus members participating in community dining plans. Cost of goods sold is 35.4% and food inflation is tracking at 6.3%. Payroll expenses are 33%; these include pay grade alignments, new positions, and overall GSI and fringe-benefit rate increases. Operating expenses will include \$1.4 million in bond interest expense for the Vista Grande and 1901 Marketplace investments. The other income expense category includes income from the Coca-Cola agreement ratified in 2020 for a 10-year period supporting Athletics. Gross sales on campus, including third party sales, are expected to exceed \$40 million. Net income from operations is expected to be \$1.5 million. Cost of goods sold and payroll expenses are \$12.8 million and \$12 million, respectively. Overall net income expected for 2022-23 FY is \$703,000. The statement of reserves is expected to be \$39.15 million June 30, 2023.

Capital outlay requests include Furnishings and equipment for 1901 Marketplace of \$2 million, the Kennedy Library coffee venue design of \$75,000, a custodial truck for \$38,000 and renewal and replacement capital fund of \$50,000.

A question was asked if financials could be analyzed on a by-venue basis in order to potentially help students. Dozier explained that while not all venues are profitable, variety needs to be available for the student experience. Menus and pricing are selected to make all venues available to everyone.

A recommendation was made by a board member to pull the Campus Dining proposal out of the budgets proposal for a separate vote. CPC Chief Executive Officer, Cody VanDorn explained that all of the budgets are interdependent on one another and that since Campus Dining contributes to other parts of the budget, they are voted on as a whole.

VanDorn highlighted aspects of affordability through participation in campus dining meal plans. In the past, 95% of students did not participate in the meal plan after their first year. Now CPC is seeing a high retention rate which reduces incremental costs. The corporation currently contributes over a quarter of a million dollars a year in a variety of other ways that support solutions to food insecurity.

#### **4. Other Commercial Activities - University Store**

Andrea Burns reported on the University Store and the downtown store budget proposal.

Cal Poly Corporation transitioned from a self-operated bookstore to a contracted model with Follett in 2017. The on-campus store has annual revenues of \$8.5 million, the downtown store \$1.3 million. Cal Poly Corporation holds both the lease and the liquor license to the downtown store. The commission structure with Follett is 17% on gross sales of merchandise while digital sales are 7%.

Burns highlighted the University Store's partnerships: Follett offers Higher Education Opportunity Act compliance through the administration's adoption of Canvas which allows students to see pricing of courseware prior to enrolling in a class. They also offer price matching, rentals, digital, and Poly Access programs. Additionally, student textbook scholarship administration contributes \$10,000. Follett also has an e-commerce site to access 1,300 Follett stores, shipping to any address or any of the stores for pick-up.

Additionally offered are offsite and in-store event support for Athletics, the PAC, and commencement. Some of the campus partnerships include the Parent and Family Programs, Cal Poly Proud, and CPPD K-9. The stores both employ 30 – 50 students annually.

Accomplishments for 2021-22 FY include a campus store remodel, wherein the store remained open during this time and resulted in a 50% increase in merchandise floor space. Merchandise sales are up 13% as compared to pre-pandemic levels; technology is up 71%, while overall courseware revenue is up slightly.

The goals and objectives for 2022-23 FY include finishing the aforementioned remodel; the Grand Opening and ribbon-cutting ceremony is scheduled for September 29, 2022, during Homecoming Week. At that time, the store will be rebranded and renamed as Mustang Shop. Lastly, CPC will work with Follett to create more inclusive access to courseware for students who would otherwise not be able to afford materials.

Following a deficit to reserves in 2020-21, the 2021-22 budget assumed breakeven profits. The stores exceeded that budget and contributed \$263,000 net to reserves. Sales are expected to grow by 5% in the upcoming year. The incremental contribution to the university will result in a net to reserves of \$97,578. Reserves are in a healthy position at \$7.9 million June 30, 2022 and are expected to be the same for June 30, 2023.

Burns explained ideas on how to provide affordable courseware to students and the strategy to accomplish the goal. UC Davis, she opined, is a great example of a more cohesive structure to provide courseware. CPC is looking at ideas of working with Follett and OER, bundled together, to provide a flat rate for courseware based on per-unit pricing for all. This cost could be rolled into fees. There are various examples of how this could be enhanced. CPC will be providing a set of data pertaining to courseware in the upcoming year to help identify the need and strategy. This data would be compared to other institutions to determine the best solution.

##### **5. Sponsored Programs Administration**

Jodi Block gave a business overview of Sponsored Programs stating that they manage and oversee the compliance and proper use of funds. Cal Poly's educational mission is supported by facilitating sponsored research and scholarly activities that enrich the "Learn by Doing" experience.

The 2021-22 FY accomplishments included collaboration with R-EDGE on reviewing, testing and selecting the Electronic Research Administration (ERA) System while also successfully completing both a National Science Foundation (NSF) and a California Institute of Regenerative Medicine (CIRM) Audit. This past year, recruitments for a new director, an operations manager, and a grant analyst were initiated. Lastly, a teleworking agreement with all staff was implemented.

Goals for 2022-23 FY include getting the ERA implemented, upgrading ONESolution, hiring both a new Director and Grants Analyst, and revising policies & procedures for Sponsored Programs. An operations manager has been hired.

Block reviewed the 2022-23 operating budget proposal. Income is estimated at \$514,000. Payroll expenses have increased with the addition of seeking a new contracts and grants analyst, as well as

benefit-cost increases. Operating expenses are declining with the implementation of a CPSU Cost Allocation Recovery Program: Fees will be charged to the appropriate Centers and Institutes' program which incurred the costs. Total Indirect Cost Recovered (TICR) is estimated at \$4 million. The statement of reserves shows a total of \$898,502 estimated for June 30, 2023.

There are no capital outlay requests.

VanDorn recognized Jodi Block's service and dedication in anticipation of her retirement this Summer after 27 years of service to CPC.

#### **6. Conference and Event Planning**

Umut Brown reported on the role of Conference and Event Planning (CEP) which includes developing an event budget, completing registration and reporting services, coordinating campus facility, food and beverage services, off-campus facility coordination, event staffing, providing liability insurance coverage, and payroll services.

Brown highlighted the 2021-22 accomplishments for CEP: During the pandemic, CEP redeployed its staff to support critical campus initiatives, including leading the oversight and administration of the campus COVID-19 testing sites. They also supported University Housing by coordinating volunteers for move-in. As events began to return after the pandemic, CEP retained 95% of their existing clients as well as identified new clients, resulting in revenue above pre-pandemic levels. A business plan was developed to identify potential promotion companies to assist in the execution of Cal Poly's live event initiative and new process for payroll and paperwork were implemented, thus reducing their carbon footprint. CEP also recruited a new Event Coordinator.

Goals and objectives for CEP for 2022-23 FY include recovering from the pandemic to all new highs of revenue. CEP plans to continue to develop new clientele, execute the first live event scheduled for the Spring of 2023, and implement a cloud-based software program.

The operating budget proposal for 2022-23 FY estimates revenues at \$1.5 million. Payroll expenses are expected to increase and other operating expenses will significantly increase with more events on the schedule once again. It is budgeted for \$130,000 additional to net reserves bringing the total net reserves to \$682,620, June 30, 2023.

There are no capital outlay requests.

Brown highlighted CEP's contribution to the Engineering Possibilities in College (EPIC) program educating junior high and high school aged children for careers of service, leadership, and distinction in engineering.

#### **7. General Administration**

Matt Ryan presented the overview of General Administration. He started with recognizing the staff who comprise this department and acknowledged the entirety of their work involved in running and maintaining its operation.

Ryan reviewed the accomplishments in 2021-22 FY including implementation of a corporation strategic plan, the creation of a culture roadmap, the active daily support of the university, submittal of an RFP for the Faculty and Staff Housing project, and ten (10) international awards presented to MarCom for Marketing.

Goals for 2022-23 FY include rebranding the Corporation, securing financing for the Faculty and Staff Housing project, preparing and completing a system upgrade of ONESolution, and creating a succession planning model.

The 2022-23 FY operating budget proposal indicates that expenses will be more than revenues, as is traditionally the case. General Administration is supplemented from the General Investment Fund (GIF). Revenues are expected to be in line with budgeting. Payroll will be increasing due to two new positions created as the GSI proposed, and a compensation study resulted in pay increases. The GIF interest and dividend balance as of April 30, 2022, was \$1,323,566. The net operating loss for the same date was \$5,183,869. Estimated investment-related reserves for June 30, 2022, are \$11.5 million for the Investment Reserve and \$11.8 million in the General Administration Reserve. The statement of reserves for general administration is budgeted for approximately \$2 million, June 30, 2023.

A capital outlay is being requested for the ONESolution upgrade in the amount of \$50,000. ONESolution is the Corporation's Enterprise Resource Planning System, and it is reaching its end of life. An upgrade is required to continue with vendor support. There is a one-time cost to upgrade of \$50,000.

Ryan explained the process of determining the decision to upgrade the software, which included the option to switch to a cloud-based server; however, the decision to remain on-premises was chosen due to it ultimately being more of a reduced cost. Several demos were entertained by other vendors during this time, including SAP and Workday. Cost savings and IT centralization, then, were the driving forces toward remaining with the current system. ONESolution is also the auxiliary industry standard as it allows for customization in operations and reporting.

A question was asked about increasing revenues and decreasing the investment contribution to sustain General Administration. Ryan explained that each year a business analysis is performed to determine what it costs to operate the general administration and what costs are reasonable to allocate to the different areas of the corporation. There are fiscal fees on campus program accounts collected as revenue as well. Investment income is used in order to not burden corporation programs with additional costs. This is a corporation contribution to the programs it serves.

Villa asked for a motion for the budgets as they have been presented; Andy Thulin made a motion and Cara Crye seconded.

Steve Rein asked for clarification to determine if all of the budgets were being included in one motion, which was confirmed. Rein requested to vote on anything related to Chick-fil-A separately from the rest of the budgets. VanDorn offered a discussion at a later time related to concerns, but as he had previously mentioned, pulling one budget out for consideration will affect other budgets.

Villa asked for a second on the motion; none was received. Villa asked if there was any further discussion on the budgets and there was none. Motion passed unanimously; none having opposed the approval of the budgets.

**The Board took a break at 2:22 p.m. and reconvened at 2.33 p.m.**

**C. 1901 Marketplace Revised Budget Request**

***(M/S/P) (THULIN/REIN) That the board approve the 1901 Marketplace Revised Budget Request***  
Keith Humphrey abstained; all others approved.

Cody VanDorn reported on the revised budget request for 1901 Marketplace, directing the board to their packet material. VanDorn reminded everyone that 1901 is the former Building 19 also known as The Avenue. The current development has one more year left toward complete construction. There are two items that are included in the \$2.5 million additional funding request: The waste and grease lines underground were constructed of cast iron and have rotted over time, which was not contemplated within the original scope of the project. Additionally, the



structural steel in the building contained lead paint that needed abatement. The second item reflects the changes in cost from pre-pandemic estimations, Materials and labor having significantly increased in the past few years. Lastly, CPC is requesting a 10% contingency.

The project is estimated to be completed next summer and ready for students in the Fall of 2023-24 FY Academic Year.

## VII. STAFF PRESENTATIONS

### A. CEO Report

VanDorn acknowledged the thousands of employees that work for CPC who each hold a part in the goal of providing services to the university. CPC provides over \$2.5 million a year to the university in cash, financial contributions and services, such as the new Mustang Shuttle service. CPC ultimately fills the gaps that help the Learn by Doing philosophy of the university.

The corporation developed a Strategic Plan last year with three main objectives:

The first is purpose. The team is working to convey the purpose of the organization to the campus. The renaming and rebranding effort currently underway will express the relevance of the corporation to the student's needs.

Second is the people. It is critical that the people of the corporation feel like they are contributing to the mission of CPC. A recent survey of hundreds of employees within the corporation highlighted the biggest opportunity in connecting our people to our mission.

The third item is performance. The goal is to perform everything to its utmost. It is a difficult goal when considering the lack of team members, proving that retention and recruitment are key drivers in overall performance.

VanDorn reviewed the top 12 Strategic Goals of Cal Poly Corporation.

1. *New Commercial Service Structure*: An effort to find ways to optimize the commercial services structure. In an environment where long-term employment is not the goal, a heavy benefit structure is not attractive. This becomes a barrier to recruitment and retention. One solution is potentially working with a third party or creating a new auxiliary.
2. *Develop an e-Commerce Application*: Originally, this goal was to create an e-commerce structure, but after a recent meeting with Chartwells and a few consultants, other opportunities have been realized. Consideration is being given now applying e-commerce applications to food delivery, grocery shopping, and bookstore purchases. The investment into a digital option for students is required. Over the next year, this will develop and be brought to the board for updates.
3. *Open 1901 Marketplace*: Construction is estimated to be completed in the Spring of 2023 (but it will not open to students until the Fall of 2023), boasting 10 venues. The building needs to be commissioned to avoid new construction hurdles and the facility needs to stay on budget if it is to actually opening the fall.
4. *Select Sites and Design Faculty and Staff Housing*: There are currently two sites chosen while a third site is still being determined. The first is at Slack and Grand Avenue and the second is the H9 across Highway 1 next to Cal Fire. In October, there will be a partner working on the design of the Slack and Grand location. The demand study performed this past year identified the need to be for up to 700 units. Additionally, the team is working to make sure there are programmatic pieces as a solution to housing as well; options could include no-interest or low-interest loans, no-PMI loans, and a resources center.

5. Rebranding the Corporation: Renaming the corporation is just one part of the corporation trying to articulate what it does for the campus and finding a way to convey the myriad of products and services CPC provides to the university.
6. Re-Establish Live Events: This goal is to bring back large-scale events through Spanos and other locations on campus, including concerts, rodeos and other live events.
7. Vista Grande Construction Recovery: A \$9.6 million request for recovery was issued per the errors and omissions on this building's construction accounting; updates will be given soon. This item needs to be closed before the end of the next fiscal year; a settlement needs to be reached to avoid litigation.
8. Create a Culture Plan: Recently, a first time survey was provided and extended to staff. A lot of data was obtained on how best to engage and ensure recruitment and retention of our team members. This goal relates back to other goals. As a primary example, the opening of 1901 Marketplace is dependent on the ability to expand our team.
9. Renovate Neighborhoods: Next fall in PAC Plaza there will be an outdoor space created by the corporation in anticipation of students using it as their third space. Campus Market is also being renovated outdoors and will include a large mural. This will create 400 – 500 additional seats and provide another outdoor space for students. Spanos Stadium will also improve upon its infrastructure. In October, the board will likely be asked to approve funds to allow new design for Spanos to begin.
10. Program Design neighborhoods: When 1901 Marketplace opens, Mustang Station will close in the UU to allow for its redesigning which includes an open concept to the bowling alley. Additionally, the library will be adding a new café as part of its renovation.
11. Program and Design Tech Park and Swanton Ranch: State funding is coming through for Swanton Ranch and funds are still anticipated from insurance claims to be combined to fund a design and build. Tech Park is adding a 20,000 + square foot structure. Included in the design and build program, CPC recently took over operations at Bartleson Ranch, site of citrus and avocado orchards.
12. Divisional Scorecard: Is an additional way to continually communicate to the board the top 10 things divisionally that will impact the campus. There has been over 300 programs and \$2.5 million provided back this year to the university. Such a scorecard will provide a high-level overview of what the corporation is doing for the campus. This will come from within the three divisional services (Business Services, Commercial Services, and Real Estate Development and Services) and contain some general metrics to be tracked throughout the next fiscal year.

**IX. CLOSED SESSION**

There was no Closed Session.

**X. ANNOUNCEMENTS**

Next meeting will be Friday, October 28, 2022, at 8:30 am  
Mustang Shop Grand Opening will be held on 9/29/2022 at the bookstore.  
Villa thanked everyone for their partition and time.

**XI. ADJOURNMENT 3:09 p.m.**

Cody acknowledged Cole Dorris and the four years he served on the board.

President Armstrong addressed the board and acknowledged the support that the corporation gives to the university.

Respectfully submitted,

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Holly Clark, Recording Secretary