

AZTEC SHOPS, Ltd.
Minutes of the Board of Directors
September 18, 2015
Board Meeting

Members present: Bill Earley, Anthony Lee, Dr. Seth Mallios, Tom McCarron, Anthony Meadows, Kyle Murphy, Tyler Morgan, Okaro Shinn, Blaire Ward and Carl Winston

Members absent: Megan Collins and Eric Rivera

Others present: Donna Tusack, Lisa Albers, Gayle Fernandez, Jahan Jamshidi, Paul Melchior, Todd Summer, and R.D. Williams

I. Call to Order

Kyle Murphy, Chair, called the meeting to order at 12:20 p.m.

II. Approval of the minutes of the Board of Directors Meeting of June 12, 2015

Blare Ward moved to approve the June 12, 2015, Board Meeting minutes. Seth Mallios seconded the motion. Motion was approved 9-0-0.

III. Election of Directors

President Hirshman nominated Bill Earley and Carl Winston to serve a three-year term on Aztec Shops Board of Directors. Blaire Ward, Associated Students President, nominated Anthony Lee to serve a three-year term on Aztec Shops Board of Directors. Seth Mallios moved to elect Bill Earley, Carl Winston and Anthony Lee to serve on the board for a three-year term. Okaro Shinn seconded the motion. Motion carried 9-0-0.

IV. Election of Officers

The Board of Directors offered the following slate of officers:

Chair:	Kyle Murphy
Vice-Chair:	Seth Mallios
Secretary/Treasurer:	Tom McCarron

Per the bylaws, the Secretary/Treasurer position of the corporation is automatically filled by the Vice President of Business and Financial Affairs at San Diego State University. Bill Earley moved to approve the election of the slate of officers. Carl Winston seconded the motion. Motion carried 10-0-0.

V. Management Discussion

A. Campus Stores Update

Todd Summer, Campus Stores Director, reported Campus Stores is helping to support the Georgia Campus by providing course materials to the estimated 77 students in seven courses for the fall semester.

For the fall semester rush, the store division is continuing to be challenged in the course materials space and Todd estimated that the division will miss budget for the first part of the fiscal year. Strategies are in place to help reduce the impact of market deterioration and supplement sales to offset classes where materials may no longer be needed.

The Aztechnology department has added loan programs in cooperation with U.S.E. Credit Union. The department also now has a full service trouble shooting and repair operation.

The store continues to support the campus strategic plan by partnering with the Alumni Association to engage students in philanthropy. The first initiative was the Leave Your Legacy Campaign during Gradfest. Over 1500 students donated \$10 to student scholarships. The store matched the first \$10,000 raised. A follow-up initiative was instituted at freshman orientations and over 20% of freshman donated \$10 and received a free t-shirt and lanyard.

B. Dining Services Update

Paul Melchior, Dining Director, introduced Adam Godlove, the new chef at The Dining Room. Chef Godlove is working closely with resident dining. University Towers Kitchen has extended its hours and is hosting special events, Taco Shop Tuesday and BBQ Smokeouts throughout the semester. Aztec Shops Terrace Grill has experienced increased sales from the new grilled noodles and the robust fall concert schedule has increased sales in catering and concessions. Culinary Theater is back in East Commons.

The 1st annual community garden dinner with garden plot owners and city officials and dignitaries is scheduled for October 10, 2015.

C. Business Development and Contract Housing Update

R.D. Williams, Director of Business Development and Contract Housing, reported the completion of \$50,000 renovations at College West Apartments. College Square is on track for opening in January 2016. South Campus Plaza's first tenant, Trader Joe's, will be opening fall 2016.

VI. Audit Committee Meeting Report

Kyle Murphy reported that the Audit Committee (Kyle Murphy, Chair, Megan Collins, Valerie Peterson and John Penrose) plus management representatives Donna Tusack and Lisa Albers and university representative, Lia Pierce, met with Rick Wentzel, Rachel Clark and Daniel Sage of Grant Thornton to review the audited financial statements for June 30, 2015 and 2014. Grant Thornton issued an unqualified opinion and did not find any materials weaknesses or significant deficiencies. The committee accepted the audit for fiscal year 2014-2015. Grant

Thornton's 2015 Presentation to the Audit Committee, committee meeting minutes and the audited financials were distributed to the Board of Directors.

VII. CalPERS Health Benefit Employer Contribution — 1/01/16

Donna Tusack reported that health insurance premiums for plans administered by CalPERS through PEMCHA will increase effective January 1, 2016. Tom McCarron moved to approve the resolution fixing the employer's contribution under the Public Employees' Medical and Hospital Care Act at a maximum of \$423.54 per month with respect to employees or annuitants enrolled for self alone, \$847.07 per month for an employee or annuitant enrolled for self and one family member, and \$1,101.19 per month for an employee or annuitant enrolled for self and two or more family members. Carl Winston seconded the motion. Motion carried 10-0-0.

VIII. Adjournment

Seth Mallios moved to adjourn the meeting at 12:58 p.m. Carl Winston seconded the motion. Motion carried 10-0-0.



Donna Tusack
Chief Executive Officer