

**STUDENT UNION BOARD OF DIRECTORS  
FINANCE COMMITTEE  
Meeting Minutes  
March 6, 2026  
10:00 AM - 11:00 AM**

**In-person: Student Union Building, Conference Room 5**

**Voting Members Present:** Glerys Gonzalez, Siya Johal, Maureen Pasag  
**Voting Members Absent:** Jayeesh Tarachandani  
**Non-Voting Member Present:** David Alves, Jon Tucker  
**Guests:** John Lawrence, Kylee Wells, and Jola Tuck, Diego Yunda from CohnReznick

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**I. CALL TO ORDER**

Director Gonzalez called the meeting to order at 10:03 a.m.

**II. ROLL CALL**

A verbal roll call was completed. Quorum was met.

**III. APPROVAL OF MARCH 6, 2026 MEETING AGENDA**

Director Gonzalez asked for any changes to the agenda.

Director Gonzalez asked for a motion to approve the agenda.

**Motion:** Director Johal motioned to approve the agenda.

**Second:** Director Gonzalez

**Vote:** 3-0-0 – Motion passed.

**IV. APPROVAL OF OCTOBER 6, 2025, AND FEBRUARY 6, 2026 MEETING MINUTES**

Director Gonzalez asked for any changes to the minutes.

Director Gonzalez asked for a motion to approve the minutes.

**Motion:** Director Johal motioned to approve the minutes.

**Second:** Director Gonzalez

**Vote:** 3-0-0. Motion Passed.

**V. DISCUSSION/ACTION ITEMS**

**A. Approve SRAC Membership Pricing Changes**

Ms. Wells presented proposed updates to the membership pricing structure for the Spartan Recreation and Aquatic Center (SRAC). The proposal seeks to simplify membership options, improve operational efficiency, and enhance the student experience while maintaining revenue sustainability. Proposed changes include eliminating the sponsored community and adjusting select membership and guest pricing for articulated students, alumni, faculty/staff, and summer community day passes.

Committee members asked clarifying questions about operational challenges with aquatic-only passes, promotional efforts to increase faculty and staff participation, potential impacts on facility capacity, and the implementation timeline. If approved,

pricing changes would take effect on July 1, 2026, and sponsored community memberships would be eliminated on December 31, 2026.

Director Gonzalez asked for a motion.

**Motion:** Director Johal motioned to approve the SRAC membership pricing changes.

**Second:** Director Gonzalez

**Vote:** 3-0-0. Motion Passed.

## VI. DISCUSSION

### A. Fiscal Year 26/27 Budget Assumptions and Request - First Read

Mr. Alves and Mr. Lawrence presented the first read of the proposed Fiscal Year (FY) 2026–2027 budget assumptions and request. The presentation included an overview of projected revenue, operating expenses, payroll, and capital project assumptions. Mr. Alves explained that the proposed increase in the Student Union fee request is primarily driven by payroll and benefit increases, additional staffing requests, compensation adjustments, and operating costs, while also noting efforts to increase self-generated revenue through facility operations, external events, athletics use agreements, advertising, and other revenue sources.

Mr. Lawrence reviewed key operating expense drivers, including staffing increases, student and part-time wage adjustments, supplies, travel, outside services, staff development, and facility-related planning needs. Proposed capital projects were presented as a list of potential projects for FY 2026–2027, including the e-sports lounge remodel and equipment improvements.

Mr. Tucker provided an overview of the Student Union trust-level financial outlook, including projected student fee revenue, interest income, lease revenue, utilities, insurance, cost allocations, and debt service obligations. Mr. Tucker noted that the Student Union maintains significant reserve balances and that projected revenues are expected to increase through the annual HEPI (Higher Education Price Index) adjustment to student fees and anticipated enrollment growth.

Board members asked clarifying questions regarding compensation assumptions, staffing comparisons to similar campuses, Student Affairs cost allocation, and equipment priorities for the SRAC.

### B. Review Tax Return for the Year Ended June 30, 2025

Jola Tuck from CohnReznick presented an overview of the Student Union, Inc. tax return for the year ended June 30, 2025, including Form 990 and Form 990-T. Ms. Tuck noted that the return was consistent with the prior year, with no new schedules or disclosures, and that the information reported was based on the audited financial statements.

The presentation included a review of the organization's governance disclosures, compensation reporting, related-party disclosures, and supporting organization classification. Ms. Tuck also reviewed unrelated business income reported on Form 990-T for the Bowling Center, community room rentals, and the Event

Center, noting that prior-year losses offset the unrelated business income, resulting in no net taxable income.

**VII. MEETING ADJOURNMENT**

Director Gonzalez asked for a motion to adjourn the meeting.

**Motion:** Director Johal motioned to adjourn the meeting.

**Second:** Director Gonzalez

**Vote:** 3-0-0. Motion Passed.

The meeting adjourned at 11:01 a.m.