

BINGHAMTON AUXILIARY SERVICES CORPORATION

Board of Directors Annual Meeting

Friday, April 29, 2022 at 12:00 p.m.
Couper Administration Building Room 148

Agenda

1. Call to Order (Lerman) and Roll Call (Bennett)
2. Public Comment Period (Pursuant to NPC § 605 and Public Officers Law §§ 100–111) (Lerman)
3. Board Member Comment Period (Lerman)
4. Action Item: Approval of Minutes of March 4, 2022 Meeting (Bennett)
5. Action Item: Approval of March 31, 2022 Financial Report (Teeter)
6. Action Item: Approval of 2022-2023 BASC Budget (Bennett)
7. Information Item: BASC Audit Entrance Conference (Wheeler)
8. Information Item: Director's Report (Ellison)
9. Adjournment (Lerman)

Public Instructions on Addressing the Binghamton Auxiliary Services Corporation Board of Directors: Members of the public are welcome to address agenda items that come before standing and special meetings of the Board. Comments should pertain to the agenda or Corporation-related matters and not to specific issues that are the subject of collective bargaining, individual grievances or appeals, or litigation. Written comments are also welcome and will be distributed to the members of the Board. The purpose of public comments is to provide information to the Board, and not to evoke an exchange with Board members. Questions that Board members may have resulting from public comments will be referred to appropriate staff for response. In fairness to all speakers who wish to speak, and to allow the Board to hear from as many speakers as possible, while at the same time conducting the public business of their meetings within the time available, the President of the Board will determine and announce reasonable restrictions upon the time for each speaker, and may ask multiple speakers on the same topic to limit their presentations. In most instances, speakers will be limited to no more than three minutes. The totality of time allotted for public comment at the board meeting will be 30 minutes, and speakers will be scheduled for appropriate time in accord with the numbers upon sign up. Speakers are requested to make the best use of the public comment opportunity and to follow the rules established.

BINGHAMTON AUXILIARY SERVICES CORPORATION
APPROVED 10-7-2022

Meeting of the Board of Directors: April 29, 2022, AD 148 Conference Room

1. Call to order – President Tara Lerman called the meeting to order at 12:02 pm
2. Roll Call: Attending: Tara Lerman, Nia Johnson (SA), Jesse Wheeler, Darcy Fauci, Athira Nirmal (GSO), Christopher Wright (GSO), Ashley Teeter, Deanne Ellison, David Hatami (SA), Rachel Turner, Rita Carr
3. Public comment: none
4. Board Member Comment Period: The current SA President David Hatami will be stepping down on May 31, 2022 and Nia Johnson will be stepping into the SA President role on June 1, 2022. The current GSO President, Christopher Wright will be stepping down on May 31, 2022 and Athira Nirmal will be stepping into the GSO President role on June 1, 2022.
5. Approval of March 4, 2022 Meeting Minutes: Moved by Darcy, seconded by David, to approve minutes, motion carried.
6. Action Item: Approval of March 31, 2022 financial Report (Teeter): The Copy of the financial report that was emailed to the Board of Directors is the Budget to Actual ending March 31st. The budget is on track. There are a few additional earnings in contract revenue, specifically from Grad images this year. BU held a second graduation ceremony for the Spring graduating class of 2020. The 2020 graduation ceremonies could not take place because of COVID-19. Extra revenue was earned from the micro fridge rental contract for COVID housing. Additional royalty payments from the new contract with CLC. Other income and professional service fees are both over budget, which net together as a part of the consulting agreement for project manager. A 5% Administration fee was earned. The projection was accurate and on target. Moved to approve by David, seconded by Darcy, motion carried.
7. Action Item: Approval of 2022-2023 BASC Budget (Teeter): A majority of the budget was based on historical earnings and historical costs. Campus specialties was slightly higher this year from some additional revenue from COVID housing. Next year is predicated to return to a more normal amount. Other income will be the 5% Administration fee for any pastor costs for consulting fees with the project manager. On the expense side: Similar historical costs with the difference of adding a line four LLC expenses for the new BASC Mill Street LLC. To offset this cost will be the salary reimbursement by \$20,000.00. The LLC expenses budgeted for the year are \$35,000.00. This represents startup costs within the first year of operating the new BASC Mill Street LLC. There are changes and upgrades to safeguard the center safety and protect the assets. There needs to be an initial investment now which will generate profits in future years. Jesse Wheeler asked questions regarding the budgeted increased legal fees. Ashley shared that Sally Fults has been in communication with all parties. Moved to approve by Darcy, seconded by David, motion carried.
8. Information Item: BASC Audit Entrance Conference (Wheeler): No updates as of yet. Tara Lerman shared the following information for the good of the order: This item is listed on the agenda in the last meeting of the academic year because it's something that happens over the summer months between meetings. The Audit committee is made up of BU's experts, Alumni liaisons and students. This Audit committee is not allowed to include NYS employees. This is

work that we are acknowledging in this meeting and the work will occur over the summer months. A report will be generated by the next meeting.

9. Information Item: Directors Report (Ellison): Deanne invited everyone around the table to introduce themselves as related to who is on the board and who will be joining the board. Deanne thanked the outgoing Student Board Members for their dedicated service as well the huge difference they all made to make this board successful. Special gifts were given to the outgoing Student Board Members. Deanne then welcomed the new Student Board Members who will be coming on board June 1st 2022. Deanne talked about the Visions Credit Union Contract will be coming up in 2023. There is a clause in the contract that permits BU to make an extension twice for a one-year period each. A staff member is working on a position paper that will be presented to the board. In the position paper a list of the pros and cons of BU's opportunity to extend that contract. The staff will then make a recommendation to the board to either extend the contract or go out to bid. Next, Deanna talked about the BU Foundation purchasing the Binghamton Tennis Center and the BASC operating the center. The BASC normally manages contracts with businesses like the Commence photos and Visions Federal Credit Union. This will be the first time that the BASC will be managing a business. Deanne talked about this new opportunity to run a business on behalf of the University to create the success for the students. The sale closes on May 16, 2022. BU Foundation will own the property and the BASC will operate the business. Over the next three to six months, the BASC will be looking at the current Binghamton Tennis Center operation along with looking for some efficiencies for additional use for the BU Tennis team. There will be renovating on the exterior courts along with infrastructure work being done over the next few months. The facility will become a fully functioning community supported tennis center that will be the home of the Binghamton Bearcats. The Binghamton Tennis Center Liquor License did not transfer in the sale. A huge thank you goes out to Janice Bennett, Cindy Cowden and Ashley Teeter who have dedicated time and energy to be able to make this project successful going forward.
10. Adjournment – moved by Tara Lerman. Adjourned at 12/29 PM.