

Finance Committee Meeting

University of California College of the Law, San Francisco
University of California College of the Law, San Francisco 333 Golden Gate
Ave., Suite 501 Deb Colloquium Room San Francisco, CA 94102
2024-11-21 10:15 - 12:00 PST

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Finance Committee Meeting Open Session Minutes

University of California College of the Law, San Francisco

August 22, 2024

200 McAllister St., 2nd floor – Alumni Reception Center, San Francisco, CA 94102. Participants and members of the public were also able to join via the web link or dial-in numbers listed in the public notice of this meeting linked here: <https://www.uclawsf.edu/our-story/board-of-directors/board-meeting-notice-agendas-and-materials/>

1. Roll Call

The Chair called the meeting to order at 10:15 a.m., and the Secretary called the roll.

Committee Members Present

Director Chip Robertson, Chair
Director Andrew Houston
Director Andrew Giacomini
Director Claes Lewenhaupt (joined 11:09 a.m.)
Director Courtney Greene Power
Director Albert Zecher

Other Directors Present

Director Shashi Deb

Staff Participating

Chancellor & Dean David Faigman
Chief Operating Officer Rhiannon Bailard
General Counsel & Secretary John DiPaolo
Legal & Executive Assistant Yleana Escalante
Director of Business Services James Ferrell
Chief Communications Officer John Kepley
Assistant Chancellor & Dean/Chief of Staff to the Chancellor & Dean Jenny Kwon
Director of Construction Management Flora Li
Accounting and Administrative Assistant Katarzyna Pacura
Deputy Chief Financial Officer & Controller Sandra Plenski
Provost & Academic Dean Morris Ratner
Chief HR Officer Andrew Scott
Chief Financial Officer David Seward
Associate Director of Budget & Planning Amy Wang
Deputy General Counsel Laura Wilson-Youngblood
Assistant Dean of Student Services Miguel Zavala

2. Public Comment

The Chair invited public comment. No member of the public offered comment.

3. Action Item: Approval of Prior Meeting Minutes

Motion:

The Chair called for a motion to approve the Committee's open session minutes from February 22, 2024, February 29, 2024 (Audit Subcommittee), and May 16, 2024. Approval was subject to a correction of the tax credit dollar amount of \$9.75 million in the February 22, 2024 open session minutes .

Motion made and seconded. Motion carried.

4. 2023-24 Year-end Investment Report

Mr. Seward provided an update on the school's investment funds, which are managed through the University of California (UC). He noted that the portfolio, overseen by UC's chief investment officer, had a particularly favorable year. The general endowment pool achieved a 12.8 percent total return, while the working capital—mainly held in the Total Return Investment Pool account—earned a 9.7 percent return. He explained that these results would be reflected in all financial documents, including those being presented to the Finance Committee and in the audited financial statements. These accounts show a measure of unrealized investment gain that is distributed across various funds. Mr. Seward emphasized that the school is fortunate to have UC managing its investments. This arrangement is not only cost-effective but also efficient from a governance perspective, eliminating the need for an investment committee and the oversight of individual investment managers. He concluded that these gains provide financial stability and offer a degree of flexibility to handle upcoming budget challenges.

5. State Budget Report - Preliminary 2023-24 Year-end

Mr. Seward said the fiscal year was projected to close with a small surplus of approximately \$1.5 million. This marked a notable improvement, as the mid-year budget had initially forecast a deficit of \$1.7 million. Mr. Seward attributed this positive shift to a combination of underspending in certain operational budget areas, slightly stronger-than-expected enrollment figures, and about \$5 million in unrealized gains assigned to state accounts. Mr. Seward described the 2023–24 fiscal year as a period of transition. The institution managed challenges like decommissioning McAllister Tower and supporting the operations at 198 McAllister, with academic spaces funded by core funds and residential spaces sustained by rental income and College subsidy. As a result, the school entered the current fiscal year with a \$3.9 million deficit, yet in a position of relative stability and resilience which will be advantageous moving forward.

6. Core Operations – Preliminary Base Budget for 2024-25

Mr. Seward referenced prior discussions from the May-June cycle, where the Board reviewed the anticipated budget deficit for the current fiscal year. In preparing the base budget, the team thoroughly examined core budgets, scrutinized operating expenses, evaluated revenue sources, and factored in cost growth, including contractual obligations and collective bargaining impacts. He noted that without any adjustments, the budget for the current year would reflect a \$3.9 million deficit. Mr. Seward mentioned that the school has largely recovered from prior tuition discounting strategies, which aimed to stabilize enrollment during a period of academic challenges, including bar passage rates. While the discounting efforts did not significantly improve key metrics, they successfully stabilized enrollment. He said that budget adjustments were made with minimal changes to staffing and were primarily associated with new program initiatives.

Director Giacomini inquired about the budget presentation, specifically noting that unrealized gains were listed as zero, despite past years showing significant amounts—\$3 million the year prior and \$5 million last year. He asked if it is typical to leave this item at zero, given the likelihood of it later being filled with a figure, though unknown at this stage.

Mr. Seward clarified that listing it as zero follows a standard budgeting protocol. He explained that they do not project realized or unrealized gains or losses in the budget. He noted that if there were a market downturn, they would not adjust operating costs based on market fluctuations, hence the rationale to project unrealized gains as zero given the imprudence of attempting to predict the equity markets.

Mr. Seward said the College currently has an operating reserve of \$29 million and a plant fund, or state building reserve, of approximately \$6.2 million. He noted that this aligns closely with the school's five-year projection, which he would discuss in more detail in the following item on the budget restructuring plan.

Director Giacomini inquired if the increase in enrollment fees was due to a rise in the cost per person rather than an increase in the number of students enrolled. Mr. Seward clarified that the budget solution for addressing the \$3.9 million deficit will be a two-year plan, as the school cannot raise fees for the current fiscal year. The proposed 7.5 percent increase in enrollment fees for fall 2025 will help alleviate budget pressures but will not have an impact until the 2025-26 fiscal year. This fee increase is incorporated into the Budget and Cost Restructuring Plan to help mitigate next year's deficit.

7. Action Item: Core Operations – Budget & Cost Restructuring Plan

Regarding the core operations Budget and Cost Restructuring plan, Mr. Seward highlighted the importance of the five-year budget plan, which is continually refined based on known variables like compensation growth, fee increase, and inflation

projections. The approved state budget includes a \$2.2 million augmentation to support a three percent workload budget increase and funding has also been appropriated to cover debt service obligations for the Golden Gate Building, which is funded by State lease revenue bonds. Additionally, Mr. Seward mentioned the Governor's proposal for a 7.95 percent state budget reduction in the 2025-26 fiscal year, potentially translating to an additional \$1.8 million reduction. However, this reduction is subject to future legislative action. He stressed that this potential cut is not yet part of the immediate deficit and should be kept in mind for future planning. The budget also maintains one-time appropriations for initiatives like California Scholar's Program and the Tower Seismic Upgrade Program. The revenue mix includes a substantial measure of student fees, but the institution benefits from diversified revenue streams, as previously prioritized by the Board of Directors.

Director Giacomini asked if the funding challenges would affect the presence of Urban Alchemy in the next year, given the budget constraints. Mr. Seward responded that, while the restructuring plan involves a modest reduction of about \$150,000 on a \$3 million contract, the program should continue to operate. He emphasized that the safety and security of the campus, which Urban Alchemy supports, is a top priority. The costs associated with the program have increased due to factors like wage adjustments for employees, making it a significant expense. However, Mr. Seward stated that maintaining a safe campus, during both the day and at night, is essential for the institution's viability, and there is no disagreement about the importance of this program.

Mr. Seward then discussed the cost distribution of core funds. He said that the majority of funds are allocated to salaries, benefits, and operating expenses, including financial aid, insurance, and utilities. Notably, \$5.2 million annually is spent on safety and security contracts, primarily with Urban Alchemy, UCSF, and Allied Universal while UCSF is in the process of taking control of 198 security.

Mr. Seward then presented time series data showing the growth in core fund costs for faculty and staff since 2017. The takeaway was that staff expenditures have grown faster than faculty costs. In 2017, for every dollar spent on faculty, \$1.03 was spent on staff. By 2024, the figure had shifted to \$1.11. This shift is partly due to factors like Title IX staff and institutional research staff, reflecting the regulatory environment. Director Giacomini asked about the spike in the non-state revenue spend ratio, which increased from 4.9 percent to 7.9 percent this year. Mr. Seward responded that this was a positive development. He explained that the increase indicates the institution's growing ability to support itself using non-state funds, particularly through grants. The growth in sponsored research, which largely relies on non-state funding, has been significant, and it reflects the institution's success in diversifying its revenue streams. He emphasized the importance of further growing the institution's non-state capacity.

Director Robertson asked if the data included just core academic functions or if it also covered the centers. Mr. Seward responded that the data came from financial statements, so it includes everything, including auxiliary enterprises. He noted that it was very impressive and described it as a success story. He attributed this success to the school creating an environment that fosters entrepreneurialism and initiative. Mr. Seward also pointed out that the school benefits both from reputational advantages and from a positive impact on the balance sheet.

Mr. Seward continued by discussing the five-year budget model. He reported a preliminary year-end surplus of \$1.4 million (1.8 percent) from the previous year. However, the original projection for 2024-25 had predicted a \$3.1 million deficit due to assumptions like 1.5 percent operating expense growth, no additional support staff, and maintaining the faculty hiring program. These assumptions were not fully realized, as operating costs exceeded expectations, support staff were added, and tuition discounts rose to 31 to 32 percent, which had some impact on the budget. For 2025-26, the model was adjusted to account for a likely state budget reduction of \$1.8 million, changing the projected increase from \$2.2 million to a reduction. This adjustment was considered necessary to address the deficit this year, so the institution would not be too deep in debt going forward. In terms of the base budget for 2024-25, Mr. Seward noted that the \$3.9 million dollar deficit was close to the projected \$3.1 million deficit, though the expense side had been underestimated. This budget includes a three percent compensation pool for faculty and staff, which is crucial for employee retention and competitiveness in compensation. He emphasized that foregoing this compensation pool would save \$500,000, but this is not recommended due to the need for stability and to address compensation disparities within higher education. He acknowledged that future cuts may be necessary to support this priority.

Mr. Seward continued his presentation by outlining the revenue enhancements to address the \$3.9 million deficit over a two-year period. He emphasized that this plan does not account for the potential additional \$1.8 million cut. Revenue adjustments included a 7.5 percent JD fee increase, one-time savings from litigation cost recovery related to the name change, and an increase in the overhead rate to 15 percent. These measures were expected to reduce the deficit by \$1.1 million in the budget year. He also discussed non-state revenue measures, such as increasing the gift fee from 6 percent to 8 percent, which could discourage some donations. However, the increased gift fee would support fundraising costs, an essential component of the budget. Additional measures included growing private donations, increasing space rentals, and investing in expense reductions, including streamlining operations and reducing paper usage. In terms of cost reductions, Mr. Seward proposed deferring compensation adjustments for unrepresented faculty and staff, delaying the implementation of the three percent compensation increase pool from October 31st to December 31st, which would generate savings. He also recommended reducing security costs by \$150,000 over two years and exploring efficiencies in operations. Despite these efforts, he

stressed that the school was underinvesting in certain areas, which could affect its competitiveness in retaining and recruiting faculty and staff.

Dean Ratner addressed the alignment of the current budget plan with the strategic goals of the institution, specifically focusing on student success and research. He highlighted the importance of continuing to allocate resources towards these priorities, particularly in relation to faculty compensation. He then pointed out that the last systematic comparison of faculty compensation at UC Law to peer UC law schools showed that UC Law was approximately 20 percent below UC Davis and 30 percent below the other UC schools. He said this gap has likely grown. Dean Ratner clarified that this compensation gap was not limited to any one rank but was observed across different faculty levels, providing a broad overview of the discrepancy.

Director Power asked about the compensation gap, noting the potential impact of cost-of-living differences between San Francisco and other markets. She asked whether this gap is affecting the ability to recruit new faculty or retain existing ones. Dean Ratner said there are challenges related to both recruitment and retention due to the salary disparity between the College and peer UC schools. He noted that while the College is less competitive in recruitment, particularly at the entry-level salary for new faculty (with a significant gap between the College's starting salary and the UC average), the more pressing issue is retention. The lack of off-scale compensation and faculty recruitment allowances further weakens the College's offer compared to other institutions. He also highlighted the painful impact of losing faculty after nurturing them into the community, emphasizing how difficult it is to retain talent when competitors offer more attractive compensation packages. He also pointed to the adjunct faculty situation, where Bay Area schools pay significantly more per unit, especially for adjuncts in their legal writing program, which has seen over 25 percent turnover since the pandemic. This level of turnover is unsustainable, and he stressed the need to address the compensation gap to prevent further losses.

Mr. Scott shared that the HR department conducted an analysis comparing the institution's compensation to other public sector positions in San Francisco. He noted that, similar to faculty, several staff positions are also lagging behind the market, especially given the geographical differences. Scott mentioned that while the school typically addresses compensation issues on a case-by-case basis when executive-level positions open up and the market demands higher salaries, it would be beneficial to conduct a more systematic review of salaries across the institution to ensure competitiveness.

Mr. Seward explained that what they are seeking is for the Finance Committee to recommend that the Board of Directors operationalize the restructuring plan over a two-year period. However, they are not requesting authority to fund the compensation adjustments immediately, as those would not be feasible until the 2025-26 or 2026-27 fiscal years. The plan involves first generating savings and addressing the

\$3.9 million gap over the two-year period, with the goal of making these adjustments a formal directive.

Director Robertson thanked Mr. Seward for the information and acknowledged the need to address the \$3.9 million gap. He speculated that the total gap could realistically range between \$5 million and \$5.7 million, factoring in potential state reductions. He viewed this situation as an opportunity for strategic realignment and investment, especially in the areas of staff, faculty, and student support. He emphasized that, while addressing the financial challenges, it was crucial to make investments that would ensure the success of the organization. Finally, he asked whether Mr. Seward had considered the potential impact of the 7.95 percent reduction.

Mr. Seward acknowledged that achieving the 7.95 percent reduction would be challenging, especially through further operating cuts. He noted that a significant portion of the reduction would likely have to come from increasing student fees and any future operating savings. He explained that the law school's current business model, with 1,100 students, is not sustainable in the long term, particularly if state support declines. To address the \$3.9 million shortfall, they would need to increase the revenue base, which could be achieved by enrolling approximately 80 additional JD students. However, he emphasized that this would be difficult to accomplish while maintaining the school's performance metrics.

Director Robertson expressed his desire for clarity from the Committee and other directors, emphasizing that while the necessary financial adjustments would be made, they should be viewed as part of a strategic realignment. He stressed that the focus would be on prioritizing investments in core services and products over a two-year period, with the goal of significantly benefiting students.

Motion:

The Chair called for a motion to recommend the Board approve the plan, with the condition that the Board would anticipate that savings in excess of those needed to close the budget gap be redirected into strategic investments.

Motion made and seconded. The motion carried.

8. Action Item: Student Fees – JD, LLM & MSL Increases for 2025-26

Mr. Seward explained that the proposed changes would implement revenue measures from the budget restructuring plan. This includes a 7.5 percent increase for JD students, a 16 percent increase for the non-resident surcharge, and increases for the MS and LLM fees. Even with these increases, UC Law fees will remain 8.8 percent below the average UC fees for the upcoming year, maintaining some room to be more competitive with peer institutions. He also highlighted that UC law fees typically rise by

four to five percent annually, and while the College aims to maintain this headroom, over time it will likely need to be more aggressive with fee increases. He emphasized that the quality of legal education is tied to the costs.

Motion:

The Chair called for a motion to recommend the Board approve the student fee increase.

Motion made and seconded. The motion carried.

9. Non-State Budget Report - Preliminary 2023-24 Year-end

Mr. Seward reported that the non-state budget performance for the prior year was favorable. While there is often a projected negative balance due to the timing of non-state activities—such as grants where revenue is received in one year, but expenditures occur in the next year—overall, non-state funds performed better than expected. This positive outcome reflects the hard work of people in the non-state programs.

10. Action Item: Non-State Budget for 2024-25

Mr. Seward requested a motion to recommend that the Board of Directors approve the proposed non-state budget, as detailed in the meeting materials.

Motion:

The Chair called for a motion to recommend the Board approve the non-state Budget.

Motion made and seconded. The motion carried.

11. Preliminary 2023-24 Year-end Auxiliary Enterprises Budget Report

Mr. Seward noted that the budget performance was not bad, especially considering the wind-down of the Tower. He highlighted that the garage was still positive cash flowing.

12. Preliminary 2023-24 Year-end Academe at 198 Budget Report

Mr. Seward said that the first year of operation of the Academe showed a positive cash flow of \$1.9 million, primarily due to the \$8 million in capitalized interest reserve. He mentioned the 60 percent occupancy rate, which was impacted by the late opening in August 2023 and the lack of the UC obligation to make an occupancy payment for that year. Despite these factors, the debt service coverage ratio was 1.4, meeting the indenture agreement requirements and positioning the school for a successful transition into the new fiscal year.

13. Academe at 198 - Leasing & Marketing Update

Ms. Bailard provided an update on the occupancy rate as of September 1, which stands at 78 percent, with expectations of reaching 83 percent by October 1. She credited a significant portion of this improvement to the work of the third-party consultant, Scion, which has been assisting with leasing and marketing efforts. Without the UCSF occupancy agreement, the rate would be 67 percent, a notable increase from the previous 60 percent. The consultant's focus has been on expanding beyond the UC system to other academic partners like the San Francisco Ballet School . Ms. Bailard emphasized that typically, campus housing experiences more demand than supply, and the consultant's involvement was crucial in ensuring continued success. The occupancy agreement with UC was highlighted as essential for the project's viability.

Mr. Seward discussed the financial performance of the project, noting that with the current 78 percent occupancy rate, the operation would generate enough cash flow to pay the debt service and bills, resulting in a net positive cash flow of \$1.7 million. However, it would not meet the required 1.2 debt service coverage ratio (DSCR), . The Deputy CFO and team have been closely monitoring performance and comparing it to the indenture and ground lease agreements. They have reached out to bond counsel for guidance on how this impacts compliance. While the 1.1 ratio and positive cash flow may be acceptable, Mr. Seward acknowledged that it could lead to concerns from investors, and they plan to engage with them to address these issues. He mentioned that the last investor meeting in January 2024 went well, and he is optimistic that the rise in occupancy from 60 percent to 83 percent will help reassure investors, along with the fact that the bonds are being paid off. Mr. Seward also discussed the possibility of needing to bridge the gap from a 1.1 to a 1.2 DSCR, which would require an additional \$1.8 million in College-funded subsidy over-and-above the existing \$2.6 million housing fee subsidy. The explained that the financing structure includes a reserve fund, where subsidies are held after legal obligations are met, but withdrawing funds from the reserve to stabilize the project would be necessary to ensure compliance.

Director Zecher asked about the percentage of existing residents who have not renewed their leases. Ms. Bailard said that the renewal rate for existing residents ended up being around 30 to 35 percent, which was lower than expected. She clarified that some of those not renewing were graduates, and if those are excluded, the renewal rate is closer to 45 to 50 percent. Despite efforts to build community and organize events, the primary reasons for non-renewal were concerns about housing fee rates (even with a 13 percent subsidy) and the neighborhood. Residents were generally happy with the building and its interior.

Director Giacomini asked how many vacancies there were. Ms. Bailard said that there are a total of 656 units, with 539 licenses executed. Director Giacomini suggested that, since the units are sitting vacant, perhaps they could be offered to UCSF staff or others as a potential solution. Mr. Seward acknowledged that progress is being made but not as quickly as desired. The project was planned and its economics were based on pre-

pandemic conditions. He noted that property owners on Market Street are affecting demand by offering vacant units to students at below-projected rental rates. This practice is essentially filling vacancies at a lower price until the market conditions improve.

14. Action Item: State Contracts & Grants in Excess of \$100,000

Mr. Seward mentioned that there are 14 state contracts and grants, with two specific contracts being discussed. One is with Avidex, which provides audio-visual support services to supplement instructional technology staff and classroom media personnel, with a contract amount of \$139,000. The second item is a grant extension and increase for the Center for Negotiation and Dispute Resolution (CNDR) from the Department of Industrial Relations.

Motion:

The Chair called for a motion to recommend the Board approve the state contracts presented.

Motion made and seconded. The motion carried.

14.1. Instructional Technology - Avidex 360 Audio Visual Support Services

14.2. Grant Extension & Increase – CNDR - Department of Industrial Relations

15. Action Item: Nonstate Contracts and Grants in Excess of \$100,000

Motion:

The Chair called for a motion to approve the nonstate contracts.

Motion made and seconded. The motion carried.

15.1.1. Consulting – Center for Innovation - Henry Stone

15.1.2. Consulting – Grant Support – UCSF/UC Law - People Designs, Inc.

15.1.3. Campaign Planning & Counsel Services – Bentz Whaley Flessner & Assoc., Inc.

15.1.4. Grant - US Dept of State-US & Saudi Academic Partnerships Project

15.1.5. Consulting - AI Law & Innovation Institute - Sunny Springs Advisory Group

16. Action Item: Contract and Service Agreement Renewals for 2024-25 in Excess of \$100,000

This item was not addressed.

17. Annual Report on Insurance Coverage – 2024-25

Mr. Ferrell reported that for the 2024–25 fiscal year, UC Law SF continues its partnership with Alliant Insurance Services for insurance products and United Educators for liability coverage. The College has transitioned to a new property insurance carrier, joining the Alliance APIP program, which offers enhanced coverage for property, cyber risk, and pollution. This year, the College benefited from a six percent premium discount through United Educators' Risk Management Premium Credit Program, achieved by staff participation in online training on contracting fundamentals. Due to market stabilization and transitioning the 100 McAllister Tower to a builder's risk policy, the college's total insurance premiums have decreased by 3.8 percent from the previous fiscal year.

18. Core Operations – State Budget Planning for 2025-26

Mr. Seward discussed budget planning for 2025-26, highlighting a potential \$1.8 million reduction that the College hopes to avoid. The College's administration is proposing two funding increases for the upcoming year: a three percent workload budget adjustment of around \$2.2 to \$2.3 million, and Phase 2 funding for the McAllister Tower project, with a total request of up to \$151 million. The latter funding would support affordable rent options across various floors of the 100 McAllister building, with budget accommodations on floors 3 to 13 for upper-division students, mid-range pricing at 198 McAllister primarily for single occupancy, and premium options on higher floors (14 and above) with one- and two-bedroom units for faculty.

Mr. Seward mentioned recent meetings with the Department of Finance, where Ms. Plenski and Ms. Bailard discussed these plans. He noted that the Department of Finance was pleased with the contemplated completion of Phase 1, which will deliver a fully seismically upgraded building. He thanked the Executive Committee, emphasizing that their success in fulfilling commitments contributed to the positive outcome of the meeting. The Department of Finance understands that the building's seismic standards meet UC requirements from the ground level to floor 3 and floors 14 and above, and the building core (e.g., the elevator shaft); middle zones are to achieve San Francisco building standards to be fully upgraded to UC standards in Phase 2. He mentioned a proposal requesting \$151 million. If fully funded, this amount could be used to harmonize rent across different price points by blending cash flow from 100 McAllister, which the Department found appealing. Mr. Seward shared that the proposals will be submitted in early September, triggering further engagement with state financial officials. He noted that this is Governor Gavin Newsom's final budget cycle, and while Gov. Newsom has been supportive in the past, any assistance would depend on the state's economic capacity. He also mentioned that state officials are aware of the risk factors associated with the building.

19. Environmental Impact Report – 201-209 Golden Gate – CEQA Review

This was addressed out of order, after item 20.

Ms. Bailard provided a preview of what will be presented to the full Board for certification and approval at its September 13 meeting. She discussed the ongoing Unite Here Local 2 project, for which the institution has an option agreement with Unite Here Local 2. The project has been in development for some time, involving a partnership focused on progressing through the California Environmental Quality Act (CEQA) process, with assistance from Deputy General Counsel Laura Wilson-Youngblood. Ms. Bailard explained that the final Environmental Impact Report (EIR) has been completed, and certification will be sought on September 13, 2024. The Board presentation will include an overview of the project, details about CEQA, and analysis of environmental topics. Importantly, the EIR revealed no significant, unavoidable environmental impacts, although mitigation measures will be implemented. Only two comment letters were received, both from regulatory agencies (one from the Department of Toxic Control Substances and the other from a transportation regulatory body), with no community opposition. Ms. Bailard attributed the lack of opposition to the institution's community work and to Unite Here Local 2's significance within the neighborhood and the broader San Francisco area.

20. Action Item: Approval of Five-Year Infrastructure Plan 2024-29

Ms. Bailard presented the five-year infrastructure plan, which outlines the institution's capital improvements for the next five years and aligns with Mr. Seward's recent discussion. This plan will be submitted to the Department of Finance and is essential for the budget change proposal for Phase 2 of the 100 McAllister project. She provided a draft of the plan, noting staff have already reviewed it with their consultant and submitted feedback. The plan includes both completed and upcoming projects. Recent completions include the renovations at the Cotchett Law Center at 333 Golden Gate, Mary Kay Kane Hall at 200 McAllister, and the Academe at 198 McAllister. Phase 1 of the Tower project is next, followed by the potential development of the Local 2 site. The plan also highlights infrastructure improvements, including the installation of solar photovoltaic power generation, contributing to LEED Gold certification for the Academe at 198. Additionally, Ms. Bailard mentioned plans to update the institutional master plan for the City and County of San Francisco. Although not required, this update is done to maintain strong relationships with the City, as evidenced by ongoing communications with the City's planning commission regarding projects like Local 2.

Motion:

The Chair called for a motion to recommend the Board approve the five-year infrastructure plan.

Motion made and seconded. The motion carried.

21. Action Item: Long Range Campus Plan –Tower Seismic Upgrade – Budget Change

Mr. Seward reported that the Executive Committee recently met to discuss the long-range campus plan and approved a budget augmentation of \$5.1 million. This funding is intended to support the initial phase of the 100 McAllister project. He explained that this decision by the Executive Committee requires ratification by the Board of Directors. He requested that the Finance Committee recommend that the Board ratify this action by the Executive Committee.

Motion:

The Chair called for a motion to recommend to the Board that it ratify the Executive Committee's action described above.

Motion made and seconded. The motion carried.

22. Academic Village Finance Authority – Authority Board of Directors Discussion

Ms. Plenski provided an update on the Academic Village Finance Authority (formerly the Hastings Campus Housing Finance Authority) board membership. She mentioned that all board members, except for Dean Faigman and David Seward, had termed out as of December 31, 2023. According to the bylaws, the board should have seven members, with Dean Faigman and David Seward continuing as ex officio members while in their current roles at the College. The remaining five members need to be re-elected or elected by a majority vote of the UC Law SF Board of Directors. Ms. Plenski shared that Director Robertson and Director Emeritus Tom Gede have agreed to serve another term. Director Bradley's recent passing left a seat vacant, which has been offered to Director Lewenhaupt, who has agreed to fill it, pending Board approval. Additionally, they are awaiting responses from Director Agnolucci and Director Emerita Sandy Thompson about their willingness to continue as board members. Ms. Plenski aims to have these matters resolved by the next Board meeting in September to allow for ratification and continuation of Board activities.

23. Action Item: Human Resources – Personnel Policy Manual – Update

Mr. Scott presented on the staff personnel policy and procedure handbook, which has not been updated in over 30 years. He explained that the extensive changes in the redlined version reflect updates to legal, regulatory, operational, and procedural aspects needed to align with current practices. He outlined the process behind the revisions: each policy was reviewed and updated by HR, then shared with the leadership team for feedback. After incorporating the leadership's input, the policies were distributed to all employees for their review and comment. Feedback from employees was considered, and adjustments were made where appropriate. Mr. Scott emphasized that while the revisions appear substantial, they won't come as a surprise to employees, as they have all had an opportunity to review and give input on the changes. He provided a summary of the most significant updates and invited questions.

Motion:

The Chair called for a motion to recommend the Board approve the Personnel Policy Manual Update.

Motion made and seconded. The motion carried.

24. Listing of Checks and Wire Transfers over \$100,000

Mr. Seward rested on the written report.

The Committee entered closed session Pursuant to Education Code Section 92032(b)(5)&(6) at 11:55 a.m.

The Committee reconvened the open session at 12:35 p.m.

Mr. DiPaolo reported that in closed session the Committee approved minutes from its February 22, 2024 and May 16, 2024 closed session meetings.

25. Adjournment

The Chair adjourned the meeting at 12:36 p.m.

Respectfully submitted,

John K. DiPaolo, Secretary

REPORT ITEM

1. **REPORT BY:** Chief Financial Officer David Seward
2. **SUBJECT:** Investment Report as of October 31, 2024
3. **REPORT:**

UC Law SF follows the investment philosophy of the University of California and invests excess cash and long-term investments – endowments and operating reserves – in the General Endowment Pool ("GEP") managed by the Office of the Treasurer. Cash for near-term liquidity needs is allocated to the Short-Term Investment Pool (STIP).

In 2023, an account in the Total Return Investment Pool (TRIP) was established. This fund is structured to maximize returns for working capital. Into this fund, \$45 million was allocated from the \$90 million set aside for the McAllister Tower Seismic Upgrade Project.

Investment fund balances held by the University of California as of October 31, 2024, are displayed below:

	As of 6/30/2023	As of 6/30/2024	As of 10/31/2024	FYTD %
Hastings Endowment Fund (GEP)	\$51,855,613	\$57,038,235	\$58,615,983	2.7%
Hastings Operating Fund (GEP)	70,108,481	78,281,533	80,446,897	2.7%
Endowed Funds Held by Regents (GEP-7)	10,444,418	11,241,618	11,131,527	-1.0%
Hastings Operations – STIP	16,454	323,025	353,720	8.7%
100 McAllister Project Fund – STIP	46,937,656	48,910,757	93,589,891	47.7%
100 McAllister Project Fund – TRIP	45,000,000	50,443,458	-927	N/A
Total	\$224,362,622	\$246,238,626	\$244,137,091	-0.9%

To support project liquidity needs through October 31, a total of \$8.2 million had been transferred from the 100 McAllister Project Fund to generate cash for project costs to-date. In October 2024, the remaining balance of the TRIP fund, \$52.3 million, was transferred to the 100 McAllister Project Fund - STIP locking in investment gains and assuring that sufficient cash is available to fulfill contractual obligations.

REPORT ITEM

1. **REPORT BY:** Chief Financial Officer, David Seward
2. **SUBJECT:** State Budget Report for 2024-25
 - As of September 30, 2024
3. **REPORT:**

Attached is the state budget report for 2024-25 as of September 30, 2024. Significant variances are discussed below:

Revenues

- **State Appropriations, General Fund**—The 2024-25 actual claims against state appropriations for ongoing support are at 24%, which is on target and the same as last year at the end of September 2023. Included in 2024-25 is \$23,181,000 for ongoing support, which increased \$2.2 million or 10.6% from last year. The pass-through General Fund lease-revenue funding for 333 Golden Gate building rental payments continues at an amount adjusted for the current state debt service schedule with a 2024-25 appropriation of \$3,092,000, which is not included in this report.

State of California Funding Appropriations

Description	2023-24	2024-25	\$ Change	% Change
Ongoing General Fund Support	20,956,000	23,181,000	2,225,000	10.6%
Alternative Public Safety Program (BCP= 3 years)	3,000,000		(3,000,000)	-100.0%
State General Fund Operations	\$23,956,000	\$23,181,000	\$ (775,000)	-3.2%
333 Golden Gate Rent, General Fund Lease-revenue	3,088,000	3,092,000	4,000	0.1%
Total State General Fund Appropriation	\$27,044,000	\$26,273,000	\$ (771,000)	-2.9%

- **Tuition and Related Fees**—The table below reports projected FTE student enrollment and actual enrollments based on revenues as of September 2024.

FTE Student Enrollment 2024-25	Beginning Budget	Actual as of 9/30/24	Variance
JD Students	1,064.0	1,078.1	14.1
LL.M.	27.0	24.5	(2.5)
MSL	15.0	23.8	8.8
CSL	-	1.2	1.2
TOTAL	1,106.00	1,127.60	21.60

- **Non-resident Tuition**—Projected at historical averages, the budgeted number of non-resident students is 109 FTE in 2024-25; as of September 2024, the number is 129 FTE.
- **JD Enrollment Fee**—The beginning budget projected a total JD enrollment of 1,064 FTE students paying the \$49,383 annual general enrollment fee. As of September 2024, revenue from 1,078 FTE JD students was received for the Fall 2024 semester.

JD Program 2024-25	Beginning Budget	Actual as of 9/30/24	9/30/24 Annualized Projection	Projection \$ Variance to Budget	Projection % Variance to Budget
Registration Fee	52,543,512	26,620,988	53,241,977	698,465	1.3%
Financial Aid	14,195,500	7,104,858	14,209,716	14,216	0.1%
Net JD Revenues	\$ 38,348,012	\$ 19,516,130	\$ 39,032,261	\$ 684,249	1.8%
Grant Discount Rate	27.0%	26.7%	26.7%		

- **Veteran Fee Waivers**—The 2024-25 budget projects 33 FTE JD students are veterans eligible for a waiver of the \$49,383 annual enrollment fee, for a total of \$1,629,639 in foregone fee revenues resulting from this unfunded state mandate. As of September 2024, 30 FTE students qualified for fee waivers for a revised annual projection of \$1,481,520. In 2023-24, 32.5 FTE students received waivers for foregone revenues of \$1,529,569.
- **LL.M. Tuition**—The 2024-25 budget projects 27 FTE LLM students paying a \$47,500 annual fee for \$1,282,500 in revenue before financial aid. As of September 2024, revenue from 24.5 FTE students has been recorded. The projected yearly revenue after financial aid is 2.8% less than the beginning budget.

LL.M. Program 2024-25	Beginning Budget	Actual as of 9/30/24	9/30/24 Annualized Projection	Projection \$ Variance to Budget	Projection % Variance to Budget
Registration Fee	1,282,500	580,716	1,161,431	(121,069)	-9%
Financial Aid	709,375	302,183	604,366	(105,009)	-15%
Net LLM Revenues	\$ 573,125	\$ 278,533	\$ 557,065	\$ (16,060)	-2.8%
Grant Discount Rate	55.3%	52.0%	52.0%		

- **MSL and CSL Tuition**—Part-time students are enrolled in the MSL and CSL programs, with a projected enrollment of 15 FTE students paying a \$32,500 annual fee in 2024-25. As of September 2024, revenue from 25 FTE students has been recorded. If this enrollment is held through the spring semester, projected annual revenue after financial aid will result in a significant positive variance.

MSL & CSL Programs 2024-25	Beginning Budget	Actual as of 9/30/24	9/30/24	Projection	Projection
			Annualized Projection	\$ Variance to Budget	% Variance to Budget
Registration Fee	487,500	405,844	811,688	324,188	66.5%
Financial Aid	81,900	42,244	84,488	2,588	3.2%
Net MSL/CSL Revenues	\$ 405,600	\$ 363,600	\$ 727,200	\$ 321,600	79.3%
Grant Discount Rate	16.8%	10.4%	10.4%		

- **HPL Revenue Share**—The online master’s in health policy and law (HPL) degree program restarted enrollment in 2022-23. The 2024-25 budget reflects 22 FTE students for a total of \$1,020,563 fee collected by UC Law SF before paying UCSF’s revenue share of \$323,436, which results in a net revenue share projection of \$697,124. After direct expenses incurred by UC Law SF, the 2024-25 year is projected with a net operating income of approximately \$138,176, an equal amount to be incurred by UCSF.
- **Unrealized Gain/Loss on Investments**—This category accounts for the change in the market value of the state fund’s share of the UC General Endowment Pool (GEP), and it is not a budgeted item. As of September 2024, unrealized gains of \$1.9 million have been posted. Unrealized \$(1.1) million losses were recognized as of September 2023, and 2023-24 ended the year with a \$5.1 million increase in market value.
- **Transfer from Other Funds**—The 2024-25 budgeted transfer of \$286,000 is a nonmandatory transfer from the nonstate Annual Fund & Unrestricted Giving program to fund one-time faculty-related expenses. As of September 2024, the budgeted amount has been fully transferred.

Expenses

- **Recruiting & Advertising**—The 2024-25 budget is projected at \$532,278. The majority is a \$244,657 budget for advertising for the Graduate Division and \$80,000 for one-time moving expenses related to new faculty recruitment. As of September 2024, \$285,800 was paid, which accounted for 54% of the total budget, mainly because \$203,880 or 83% of the Graduate Division advertising costs were spent in the first quarter. \$75,610, or 21% of the 2023-24 year-end actuals, was spent as of September 2023.
- **Insurance**—The 2024-25 budget is projected at \$989,515, which has increased by \$186,184, or 23%, from 2023-24 mainly because more insurance costs were allocated from nonstate Auxiliary Enterprises to the state. Insurance premiums are mostly paid annually at the beginning of the fiscal year. As of September 2024, \$859,474, or 87% of the total budget, was spent. This increased \$56,143, or 7%, from the insurance premiums paid in 2023-24 due to high inflation and statewide insurance premium surges.

- **Travel**—Included here are allocations for faculty research and professional development from which other expenditure categories are allowed. As of September 2024, \$100,177, or 11% of the total budget, was spent. This is mainly because \$11,933, or 6% of the budget of \$195,200 allocated for faculty research accounts, has been spent. Moot Court student competition team travel is budgeted at \$250,000, and \$37,303, or 15%, has been paid.
- **Computer Software**—The 2024-25 budget is projected at \$1.1 million, increasing by 19% from the 2023-24 actuals due to higher prices and additional software needs. As of September 2024, \$622,775, or 55% of the total budget, was spent. This is mainly because most computer software costs were paid in the year's first quarter. \$604,492 of the budget is for the IT department, and 65% has been spent. \$94,000 is budgeted for the Office of the Registrar, and 98% has been paid for annual services. This year is comparable to \$633,334 or 66% paid as of September 2023.
- **Data Processing**—The 2024-25 budget is projected at \$445,375, and 95% is for UC Path data processing payment to the UC Regents. As of September 2024, \$12,783, or 3% of the total budget, was spent. This is mainly because the first payment for UC Path data processing is typically made after the first quarter.
- **Building Maintenance**—Most 2024-25 building maintenance projections, at \$4.9 million, are allocated to janitorial services at \$1.8 million, engineering at \$2.3 million, and special repairs and maintenance at \$190,000. As of September 2024, \$826,440, or 17% of the total budget, was posted, compared to \$173,806, or 4% of the total cost, as of September 2023. This is mainly because around \$200,307 of engineering costs for July to September 2023 were not posted until October.
- **Security Service Contract**—The security service costs will remain centralized as state expenses. The 2024-25 budget is projected at \$5.1 million, including \$3.4 million for public safety services provided by the Mid-Market Foundation (Urban Alchemy). As of September 2024, \$114,148, or 2% of the total budget, was posted, compared to \$27,616, or 1% of the total cost, as of September 2023. This is mainly because around \$742,850 of public safety services provided by the Mid-Market Foundation (Urban Alchemy) for July to September 2024 were not posted until October, and no payments were made to the UCSF Police Department on a quarterly billing cycle.
- **Other Contract Services**—This budget category contains various contracted services across all functions and departments of the College. The most significant proposed expenditures are IT-hosted systems at \$624,976 and contract services for the Business Center at \$350,557. As of September 2024, \$1,192,154, or 60% of the total budget, was posted, compared to \$730,938, or 36% of the total cost, posted as of September 2023. This is mainly because around 86% of the hosted systems contracts for IT and Library were paid in the first quarter.
- **Telephone & Mail**—The 2024-25 budget is projected at \$67,441. As of September 2024, a credit actual balance of \$33,202 for printing recharges was reported in error,

which should have been posted against the “Other Contract Services” line item. The correction is in process.

- **Financial Aid Grants**—The segments of financial aid and their status as of September 2024 are as follows, with JD, LLM, and MSL grants reflecting Fall 2024 semester disbursements; LRAP and Summer Internships will be posted at the end of the year:

Financial Aid 2024-25	Beginning Budget	Actual as of 9/30/24	Actual as Percent of Budget
JD Grants	14,195,500	7,104,858	50.1%
LLM Grants	709,375	302,183	42.6%
MSL Grants	81,900	42,244	51.6%
LRAP	66,000	5,740	8.7%
Summer Internships	18,000	-	0.0%
Total Financial Aid	\$ 15,070,775	\$ 7,455,025	49.5%

Summary – Operations

- **Beginning Net Assets**—The carryover of the prior year's net assets has been finalized at \$32.3 million. This is the net amount of state fund assets minus liabilities with the non-cash pension accounts excluded (i.e., deferred outflows/inflows of resources, net pension, and retiree health benefits liabilities with UCRP).

SUMMARY - OPERATIONS	Revised Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Revised Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
Operating Revenues (without Gains/Losses)	80,602,213	34,455,253	43%	79,980,291	33,700,138	42%
Operating Expense (without Financial Aid)	(68,422,183)	(17,157,311)	25%	(61,503,584)	(15,594,321)	25%
Operating Income (Loss)	12,180,030	17,297,942	142%	18,476,707	18,105,817	98%
Financial Aid Grants	(15,070,775)	(7,455,025)	49%	(14,492,255)	(7,266,660)	50%
Net Change includes Financial Aid	(2,890,745)	9,842,917	191%	3,984,453	10,839,157	148%
Realized/Unrealized Gains (Losses)	-	1,881,173	-	5,076,627	(1,119,540)	-22%
Change in Net Assets	(2,890,745)	11,724,090	191%	9,061,080	9,719,618	126%
Beginning Net Assets - Operating	32,282,983	32,282,983 *	100%	25,899,200	25,899,200	100%
Ending Net Assets - Operating	\$ 29,392,237	\$ 44,007,073	150%	\$ 34,960,280	\$ 35,618,817	102%

Attachment: 2024-25 State Budget Status Report as of September 30, 2024

UC LAW SAN FRANCISCO
2024-25 State Budget Status Report - September 30, 2024

11/21/2024

REVENUES	Revised	Actual	Actual Sep-24	Year-end	Actual	Actual Sep-23
	Beginning Budget 2024-25	as of 30-Sep-2024	as a Percent of Revised Beginning Budget	Actual 2023-24	as of 30-Sep-23	as a Percent of 2023-24 Year-end
State Appropriations						
General Fund	23,181,000	5,592,275 *	24%	23,956,000	5,786,025	24%
Lottery Fund	<u>233,000</u>	<u>-</u>	<u>0%</u>	<u>256,987</u>	<u>-</u>	<u>0%</u>
Subtotal	23,414,000	5,592,275	24%	24,212,987	5,786,025	24%
Tuition and Related Fees						
Non-resident Tuition	816,192	483,530 *	59%	767,382	419,507	55%
JD Enrollment Fee	52,543,512	26,620,988 *	51%	51,454,587	26,037,050	51%
Veteran Fee Waivers	(1,629,639)	(740,760) *	45%	(1,529,569)	(721,960)	47%
LL.M. Tuition	1,282,500	580,716 *	45%	1,198,408	628,408	52%
MSL and CSL Tuition	487,500	405,844 *	83%	503,750	263,250	52%
MBE Support Fee	137,640	133,920	97%	139,560	141,840	102%
HPL Revenue Share	697,124	567,064 *	81%	646,314	517,423	80%
Summer Legal Institute	667,420	248,622	37%	631,355	229,814	36%
Other Student Fees	<u>153,059</u>	<u>35,526</u>	<u>23%</u>	<u>180,300</u>	<u>113,086</u>	<u>63%</u>
Subtotal	55,155,308	28,335,449	51%	53,992,088	27,628,418	51%
Scholarly Publications						
Subscription Revenues	<u>33,922</u>	<u>3,022</u>	<u>9%</u>	<u>38,130</u>	<u>2,951</u>	<u>8%</u>
Subtotal	33,922	3,022	9%	38,130	2,951	8%
Other Income						
Investment Income	600,000	150,801	25%	672,737	93,786	14%
Unrealized Gain/Loss on Investments	-	1,881,173 *	-	5,076,627	(1,119,540)	-22%
Overhead Allowances	938,008	65,888	7%	880,534	97,894	11%
Miscellaneous Income	<u>174,975</u>	<u>21,822</u>	<u>12%</u>	<u>116,775</u>	<u>41,064</u>	<u>35%</u>
Subtotal	1,712,983	2,119,684	124%	6,746,673	(886,796)	-13%
Transfer from Other Funds	<u>286,000</u>	<u>285,996</u> *	<u>100%</u>	<u>67,040</u>	<u>50,000</u>	<u>75%</u>
TOTAL REVENUES	\$ 80,602,213	\$ 36,336,426	45%	\$ 85,056,918	\$ 32,580,599	38%

*See attached narrative report

UC LAW SAN FRANCISCO
2024-25 State Budget Status Report - September 30, 2024

11/21/2024

EXPENSES	Revised Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Revised Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
Salaries & Wages	31,830,823	8,080,079	25%	29,408,136	7,509,469	26%
Student Wages-Reg. & Work-study	911,237	91,411	10%	710,340	102,496	14%
Staff Benefits	10,503,634	2,552,554	24%	6,986,748	2,301,318	33%
Consultants	674,477	106,829	16%	594,309	61,026	10%
Contracted Temporary Help	51,122	10,303	20%	146,236	26,447	18%
Employee Development & Testing	168,467	43,309	26%	152,096	34,843	23%
Recruiting & Advertising	532,278	285,800 *	54%	368,634	75,610	21%
Audit, Legal, and Case Costs	305,483	101,193	33%	292,437	128,707	44%
Insurance	989,515	859,474 *	87%	803,331	803,331	100%
Printing & Copier Service	326,904	69,391	21%	272,671	83,138	30%
Supplies	356,088	76,966	22%	387,223	89,120	23%
Travel	942,979	100,177 *	11%	753,134	116,116	15%
Memberships & Subscriptions	381,163	87,429	23%	331,384	77,549	23%
Events & Entertainment	704,695	120,320	17%	641,340	118,843	19%
Computer Software	1,136,945	622,775 *	55%	955,528	633,334	66%
Data Processing	445,375	12,783 *	3%	425,123	1,241	0%
Electronic Databases & Bibliography Svcs	551,902	318,101	58%	554,803	308,929	56%
Books & Bindings	612,923	349,641	57%	602,785	349,867	58%
Equipment Maintenance	213,154	68,898	32%	149,815	49,369	33%
Building Maintenance	4,855,305	826,440 *	17%	4,207,395	173,803	4%
Security Service Contract	5,110,000	114,148 *	2%	4,375,587	27,616	1%
Other Contract Services	1,987,093	1,192,154 *	60%	2,034,523	730,938	36%
Utilities	1,259,417	193,935	15%	1,209,912	212,059	18%
Telephone & Mail	67,441	(25,873) *	-38%	71,819	22,058	31%
Miscellaneous Expense	125,572	15,630	12%	321,992	41,684	13%
Equipment & Improvements	290,779	92,541	32%	383,768	82,442	21%
Space & Equipment Rental	3,087,412	790,906	26%	3,091,705	669,566	22%
Financial Aid Grants	15,070,775	7,455,025 *	49%	14,492,255	7,266,660	50%
Transfer to Other Funds	0	0	-	1,270,812	763,403	60%
TOTAL EXPENSES	\$ 83,492,958	\$ 24,612,336	29%	\$ 75,995,838	\$ 22,860,981	30%

*See attached narrative report

SUMMARY - OPERATIONS	Revised Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Revised Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
Operating Revenues (without Gains/Losses)	80,602,213	34,455,253	43%	79,980,291	33,700,138	42%
Operating Expense (without Financial Aid)	<u>(68,422,183)</u>	<u>(17,157,311)</u>	25%	<u>(61,503,584)</u>	<u>(15,594,321)</u>	25%
Operating Income (Loss)	12,180,030	17,297,942	142%	18,476,707	18,105,817	98%
Financial Aid Grants	<u>(15,070,775)</u>	<u>(7,455,025)</u>	49%	<u>(14,492,255)</u>	<u>(7,266,660)</u>	50%
Net Change includes Financial Aid	(2,890,745)	9,842,917	-340%	3,984,453	10,839,157	272%
Realized/Unrealized Gains (Losses)	-	<u>1,881,173</u>	-	<u>5,076,627</u>	<u>(1,119,540)</u>	-22%
Change in Net Assets	(2,890,745)	11,724,090	-406%	9,061,080	9,719,618	107%
Beginning Net Assets - Operating	<u>32,282,983</u>	<u>32,282,983</u> *	100%	<u>25,899,200</u>	<u>25,899,200</u>	100%
Ending Net Assets - Operating	\$ 29,392,237	\$ 44,007,073	150%	\$ 34,960,280	\$ 35,618,817	102%

*See attached narrative report

REPORT ITEM

1. **REPORT BY:** David Seward
2. **SUBJECT:** Auxiliary Enterprises Budget Report
-- As of September 30, 2024
3. **REPORT:**

Attached are budget reports for the College's auxiliary enterprises: McAllister Tower, Parking Garage, Student Health Services, and Special Events and Guest Services, for the fiscal year 2024-25 as of September 30, 2024. The 2024-25 beginning budgets for Auxiliary Enterprises were presented to and approved by the Board of Directors in early June 2024, after being formulated in late April 2024. Major variances against budgets are discussed below.

The following budget variances apply to all auxiliary enterprises with these categories:

Expenditures

- **Overhead Pro Rata** – All auxiliary enterprises are assessed administrative overhead expenses to reflect indirect costs. The rate is set at 5% of the total operating revenues for each auxiliary enterprise. Overhead expenditures from auxiliary enterprises will be posted at the end of 2024-25 fiscal year.

Nonoperating Revenues/(Expenses)

- **Realized Gain/Loss on Sale of Investments** – This activity results from the transfer or liquidation of shares in the UC General Endowment Pool (GEP) to cash for operational needs and is not a budgeted item as there is no basis for a projection. There has not been any activity to-date in the 2024-25 fiscal year.
- **Unrealized Gain/Loss on Investments** – This category reflects changes in the market value of the UC General Endowment Pool (GEP) and is not a budgeted item, as there is no basis for making projections. As of September 2024, unrealized gains of \$222,301 have been recorded, with \$213,330 from McAllister Tower and \$8,971 from Student Health Services. In 2023-24 unrealized losses of \$(31,451) were reported as of September 2023 for all auxiliary enterprises, and 2023-24 ended the year with \$599,912 in market gains.

McALLISTER TOWER

Expenditures

McAllister Tower has been vacant and undergoing renovation since December 2023, we did not budget for any operational activities except for the insurance premium which is \$100,000 per year. As of the end of September 2024, we have recognized a full 100% of this amount.

PARKING GARAGE

Revenues

- **Parking Operations** – The 2024-25 projected revenue is \$2,798,000 and first-quarter revenues are \$642,768, which is 23% of the budget. Transient parking and student parking revenues are slightly lower than anticipated, while monthly and fleet parking revenues are relatively on target with projections.
- **Parking Tax** – The city parking tax assesses against the College's transient parking revenues, excluding student and fleet parking. The actual expenditure for the first quarter of 2024 is \$56,993, which is a slight decrease from \$57,469 in the first quarter of 2023, reflecting reduced activity in transient parking.

Expenditures

- **Regular Contract Services** – The 2024-25 budget of \$5,000 is allocated for engineering services that have not been requested by the end of the first quarter.
- **Maintenance and Special Repairs** – This reporting category includes regular, ongoing maintenance costs such as equipment, elevators, fire-life safety systems, and pest control. The budget for 2024-25 also includes a one-time special repair expense of \$157,100 for resurfacing the garage ramps, which is planned to be completed in the current fiscal year. As of September 2024, \$21,786, or 9% of the total budget, was posted, compared to \$12,326 (or 16%) in the previous year.
- **Insurance**—The 2024-25 budget is projected at \$148,353. Insurance premiums are mostly paid annually at the beginning of the fiscal year. As of September 2024, \$129,085, or 87% of the total budget, was spent.

Non-operating Revenues/(Expenses)

- **Investment Income** – One effect of implementing the accounting standard GASB Statement 87 “Leases” is the recognition of investment income; this non-cash entry is not a budgeted event. As of the end of September 2024, \$9,311 has been recognized.
- **Capital Asset Additions/Deductions (GASB 87)** – These two report lines are from entries required by lease accounting standard GASB Statement 87 “Leases”; the net is a non-cash change of \$80,500 to the bottom line as of the end of September 30, 2024.

STUDENT HEALTH SERVICES

Revenues

- **Fees** – The fee revenue projections estimated 1,123 FTE students paying the \$965 Health Center Fee and 556 FTE (49%) paying the \$100 GSHIP Administration Fee, resulting in total revenues of \$1,139,295. As of September 2024, \$568,124 has been received, representing 50% of the projected fees, compared to \$586,780 and 50% received as of September 2023.

Expenditures

- **Consultant and Contracted Services** – The contract with Carbon Health is budgeted at \$61.59 per student per month, based on a projected enrollment of 1,123 full-time equivalent (FTE) students for the 2024-2025 academic year. As of September 2024, \$76,953, which accounts for 9% of the budget, has been posted. We anticipate that expenses for the contract period August to early December 2024 will be recorded in October; in the prior year this was included in the September 2023 actuals.

SPECIAL EVENTS AND GUEST SERVICES

Revenues

- **Room Rental** – The 2024-25 revenue projection of \$612,375 includes the continuation of classroom and space rental contracts with UC Davis Graduate School of Management, and increased space rental revenues from the 333 Golden Gate building's Roof Garden and Colloquium Room, and the Alumni Reception Center and Dining Commons in Kane Hall. As of September 2024, an impressive 88% of the projected room rental, totaling \$536,254, has been posted. In comparison, by September 2023, \$281,003 or 59% of the total 2023-24 income was recorded.

Non-operating Revenues/(Expenses)

- **Investment Income** – An effect of the GASB 87 lease accounting standard is the recognition of investment income; this non-cash entry is not a budgeted event. Budgeted at \$8,400, the UC investment pool earned income attributed to Special Events and Guest Services is \$4,007 as of September 2024.

SUMMARY

	McAllister Tower		Parking Garage		Student Health Services		Special Events and Guest Services		Total 2024-25 Beginning Budget	Total Actual as of Sept-24	Total Actual Sep-24 as a Percent of Beginning Budget
	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24			
Revenues	-	(4,000)	2,724,000	566,545	1,139,295	568,124	612,375	536,254	4,475,670	1,666,922	37%
Expenditures*	100,000	102,165	1,189,963	292,301	1,089,183	135,485	300,269	30,933	2,679,415	560,883	21%
Net Operations	(100,000)	(106,165)	1,534,037	274,244	50,112	432,639	312,106	505,321	1,796,255	1,106,039	62%
Nonoperating Revenues/(Expenses)											
Investment Income	80,000	17,021	-	9,311	6,000	2,653	8,400	4,007	94,400	32,993	35%
Funded from Bond Proceeds	-	-	13,936	(3,484)	-	-	-	-	13,936	(3,484)	-25%
Unrealized Gain/Loss on Investments	-	213,330	-	-	-	8,971	-	-	-	222,301	-
Capital Asset Additions/Deductions	-	-	-	80,500	-	-	-	165	-	80,665	-
Cash Short Over	-	-	-	(957)	-	-	-	-	-	(957)	-
Debt Service	-	-	(1,491,936)	176,734	-	-	-	-	(1,491,936)	176,734	-12%
Transfer to/from Other Funds**	-	-	-	-	-	-	(320,506)	-	(320,506)	-	0%
Sub-total	80,000	230,351	(1,478,000)	262,104	6,000	11,624	(312,106)	4,172	(1,704,106)	508,251	-30%
TOTAL CHANGE IN NET ASSETS	\$ (20,000)	\$ 124,186	\$ 56,037	\$ 536,348	\$ 56,112	\$ 444,263	\$ -	\$ 509,493	\$ 92,149	\$ 1,614,290	1752%

As of the end of September 2024, the actual net operating income for all Auxiliary Enterprises is \$1,106,039 and the change in net assets is \$1,614,290.

*Includes \$223,784 budgeted administrative overhead assessments charged as a percentage of operating revenues. Absent these indirect costs the net result for all Auxiliary Enterprises is projected at \$315,933.

**\$320,506 is the projected net income generated from Special Events and will be transferred to the nonstate college-wide support fund. Absent this transfer out cost and the administrative overhead assessment, the net result for all Auxiliary Enterprises is projected at \$636,439.

Attachment: Auxiliary Enterprises Budget Status Report as of September 30, 2024

Auxiliary Enterprises --

2024-25 Budget Status Report Summary - September 30, 2024

	McAllister Tower		Parking Garage		Student Health Services		Special Events and Guest Services		Total 2024-25 Beginning Budget	Total Actual as of Sept-24	Total Actual Sep-24 as a Percent of Beginning Budget
	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24	2024-25 Beginning Budget	Actual as of Sept-24			
Revenues	-	(4,000)	2,724,000	566,545	1,139,295	568,124	612,375	536,254	4,475,670	1,666,922	37%
Expenditures*	100,000	102,165	1,189,963	292,301	1,089,183	135,485	300,269	30,933	2,679,415	560,883	21%
Net Operations	(100,000)	(106,165)	1,534,037	274,244	50,112	432,639	312,106	505,321	1,796,255	1,106,039	62%
Nonoperating Revenues/(Expenses)											
Investment Income	80,000	17,021	-	9,311	6,000	2,653	8,400	4,007	94,400	32,993	35%
Funded from Bond Proceeds	-	-	13,936	(3,484)	-	-	-	-	13,936	(3,484)	-25%
Unrealized Gain/Loss on Investments	-	213,330	-	-	-	8,971	-	-	-	222,301	-
Capital Asset Additions/Deductions	-	-	-	80,500	-	-	-	165	-	80,665	-
Cash Short Over	-	-	-	(957)	-	-	-	-	-	(957)	-
Debt Service	-	-	(1,491,936)	176,734	-	-	-	-	(1,491,936)	176,734	-12%
Transfer to/from Other Funds**	-	-	-	-	-	-	(320,506)	-	(320,506)	-	0%
Sub-total	80,000	230,351	(1,478,000)	262,104	6,000	11,624	(312,106)	4,172	(1,704,106)	508,251	-30%
TOTAL CHANGE IN NET ASSETS	\$ (20,000)	\$ 124,186	\$ 56,037	\$ 536,348	\$ 56,112	\$ 444,263	\$ -	\$ 509,493	\$ 92,149	\$ 1,614,290	1752%

*Includes \$223,784 administrative overhead assessments charged as a percentage of operating revenues. Absent these indirect costs the net result for all Auxiliary Enterprises is projected at \$315,933.

**\$320,506 is the projected net income generated from Special Events and will be transferred to the nonstate college-wide support fund. Absent this transfer out cost and the administrative overhead assessment, the net result for all Auxiliary Enterprises is projected at \$636,439.

Auxiliary Enterprises - McAllister Tower

2024-25 Budget Status Report - September 30, 2024

	Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
REVENUES						
Apartment & Commercial Rent	-	(4,000)	--	353,103	278,842	79%
Other	-	-	--	4,527	4,527	100%
TOTAL OPERATING REVENUES	\$ -	\$ (4,000)	-	\$ 357,630	\$ 283,369	79%
EXPENSES						
Salaries and Wages	-	-	--	-	-	-
Student Wages--Regular & Work-study	-	-	--	5,056	4,336	86%
Staff Benefits	-	-	--	-	-	-
Regular Contract Services	-	-	--	97,757	(79,340)	-81%
Other Contract Services	-	-	--	-	-	-
Utilities	-	-	--	365,170	171,659	47%
Maintenance & Special Repairs	-	-	--	105,231	32,787	31%
Insurance	100,000	100,000 *	100%	210,065	210,065	100%
Supplies	-	126	--	507	362	71%
Printing & Reproduction	-	1	--	104	20	19%
Telephone & Mail	-	201	--	2,470	493	20%
Computer Software	-	-	--	14,372	10,177	71%
Miscellaneous	-	1,837	--	3,864	15,369	398%
Equipment & Building Improvements	-	-	--	14,832	-	0%
Overhead Pro Rata	-	-	--	17,882	-	0%
TOTAL OPERATING EXPENSES	\$ 100,000	\$ 102,165	102%	\$ 837,311	\$ 365,928	44%
OPERATING INCOME (LOSS)	\$ (100,000)	\$ (106,165)	106%	\$ (479,681)	\$ (82,559)	17%
NONOPERATING REVENUES (EXPENSES)						
Investment Income	80,000	17,021	21%	75,112	7,143	10%
Realized Gain/Loss from Sale of Investments	-	-	--	-	-	-
Unrealized Gain/Loss on Investments	-	213,330 *	--	575,703	(30,182)	-5%
Transfer to Other Funds	-	-	--	-	-	-
NET NONOPERATING REVENUES (EXPENSES)	\$ 80,000	\$ 230,351	288%	\$ 650,815	\$ (23,039)	-4%
CHANGE IN NET ASSETS	\$ (20,000)	\$ 124,186	-621%	\$ 171,134	\$ (105,597)	-62%

* See attached narrative report.

Auxiliary Enterprises

Parking Garage and Retail Operations

2024-25 Budget Status Report - September 30, 2024

	Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
REVENUES						
Parking Operations	2,798,000	642,768 *	23%	2,587,715	620,945	24%
Parking Tax	(370,000)	(56,993) *	15%	(368,985)	(57,469)	16%
Retail Leases	288,000	(19,230)	-7%	218,222	72,308	33%
Other (including Storage)	8,000	-	0%	338	288	85%
TOTAL OPERATING REVENUES	\$ 2,724,000	\$ 566,545	21%	\$ 2,437,290	\$ 636,072	26%
EXPENSES						
Salaries and Wages	314,525	75,036	24%	303,314	73,504	24%
Staff Benefits	145,192	31,946	22%	130,338	30,540	23%
Regular Contract Services	5,000	- *	0%	15,722	(7,084)	-45%
Utilities	90,500	18,100	20%	92,317	18,894	20%
Maintenance & Special Repairs	235,409	21,786 *	9%	78,828	12,326	16%
Insurance	148,353	129,085 *	87%	148,352	148,352	100%
Supplies & Noncapital Equipment	7,500	227	3%	7,535	1,142	15%
Printing, Telephone and Mail	15,000	2,062	14%	10,495	1,959	19%
Credit Card & Bank Fees	74,200	13,095	18%	81,848	13,533	17%
Miscellaneous	18,084	964	5%	17,448	3,686	21%
Overhead Pro Rata	136,200	- *	0%	121,613	-	0%
TOTAL OPERATING EXPENSES	\$ 1,189,963	\$ 292,301	25%	\$ 1,007,811	\$ 296,854	29%
OPERATING INCOME (LOSS)	\$ 1,534,037	\$ 274,244	18%	\$ 1,429,479	\$ 339,218	24%
NONOPERATING REVENUES (EXPENSES)						
Investment Income	-	9,311 *	--	28,862	-	--
Funded from Bond Proceeds	13,936	(3,484)	-25%	13,936	(3,484)	-25%
Debt Service (Principal & Interest)	(1,491,936)	176,734	-12%	(1,479,873)	186,046	-13%
Capital Asset Additions (GASB 87)	-	259,471 *	--	497,210	-	0%
Capital Asset Deductions (GASB 87)	-	(178,971) *	--	(489,612)	-	0%
Nonmandatory Transfers to/from Other Funds	-	-	--	2,374	-	--
Cash Short/Over	-	(957)	--	(342)	(382)	112%
NET NONOPERATING REVENUES (EXPENSES)	\$ (1,478,000)	\$ 262,104	-18%	\$ (1,427,446)	\$ 182,181	-13%
CHANGE IN NET ASSETS	\$ 56,037	\$ 536,348	957%	\$ 2,033	\$ 521,399	25650%

* See attached narrative report.

Auxiliary Enterprises - Student Health Services
2024-25 Budget Status Report - September 30, 2024

	Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
REVENUES						
Fees	1,139,295	568,124 *	50%	1,170,714	586,780	50%
Other	-	-	--	-	-	--
TOTAL OPERATING REVENUES	\$ 1,139,295	\$ 568,124	50%	\$ 1,170,714	\$ 586,780	50%
EXPENSES						
Salaries and Wages	136,820	33,642	25%	134,439	32,168	24%
Staff Benefits	60,891	13,254	22%	55,375	12,650	23%
Consultants and Contracted Services	829,987	76,953 *	9%	872,877	286,333	33%
Supplies	1,000	-	0%	-	-	--
Printing and Mail	100	-	0%	-	-	--
Travel and Training	2,500	-	0%	-	-	--
Miscellaneous	620	11,636	1877%	-	-	--
Events	300	-	0%	-	-	--
Overhead Pro Rata	56,965	- *	0%	58,536	-	0%
TOTAL OPERATING EXPENSES	\$ 1,089,183	\$ 135,485	12%	\$ 1,121,227	\$ 331,151	30%
OPERATING INCOME (LOSS)	\$ 50,112	\$ 432,639	863%	\$ 49,487	\$ 255,629	517%
NONOPERATING REVENUES (EXPENSES)						
Investment Income	6,000	2,653	44%	13,962	366	3%
Realized Gain/Loss on Sale of Investments	-	-	--	-	-	--
Unrealized Gain/Loss on Investments	-	8,971 *	--	24,209	(1,269)	-5%
NET NONOPERATING REVENUES (EXPENSES)	\$ 6,000	\$ 11,624	194%	\$ 38,171	\$ (903)	-2%
CHANGE IN NET ASSETS	\$ 56,112	\$ 444,263	792%	\$ 87,658	\$ 254,726	291%

* See attached narrative report.

Auxiliary Enterprises

Special Events and Guest Services

2024-25 Budget Status Report - September 30, 2024

	Beginning Budget 2024-25	Actual as of 30-Sep-24	Actual Sep-24 as a Percent of Beginning Budget	Year-end Actual 2023-24	Actual as of 30-Sep-23	Actual Sep-23 as a Percent of 2023-24 Year-end
REVENUES						
Room Rental	612,375	536,254 *	88%	451,241	281,003	62%
TOTAL OPERATING REVENUES	\$ 612,375	\$ 536,254	88%	\$ 451,241	\$ 281,003	62%
EXPENSES						
Staff Salaries and Wages	140,000	22,500	16%	90,116	20,000	22%
Staff Benefits	61,150	8,373	14%	33,305	7,664	23%
Other Contract Services	30,000	-	0%	-	-	--
Supplies	20,000	0	0%	22,095	580	--
Printing and Mail	1,500	59	4%	986	296	--
Miscellaneous	17,000	-	0%	17,477	1,639	--
Overhead Pro Rata	30,619	- *	0%	22,562	-	0%
TOTAL OPERATING EXPENSES	\$ 300,269	\$ 30,933	10%	\$ 186,541	\$ 30,178	16%
OPERATING INCOME (LOSS)	\$ 312,106	\$ 505,321	162%	\$ 264,700	\$ 250,825	95%
NONOPERATING REVENUES (EXPENSES)						
Investment Income	8,400	4,007	48%	16,474	5	0%
Capital Asset Additions (GASB 87)	-	61,405	--	244,537	-	0%
Capital Asset Deductions (GASB 87)	-	(61,240)	--	(244,961)	-	0%
Nonmandatory Transfers to/from Other Funds	(320,506)	-	0%	(280,750)	-	0%
NET NONOPERATING REVENUES (EXPENSES)	\$(312,106)	\$ 4,172	-1%	\$(264,700)	\$ 5	0%
CHANGE IN NET ASSETS	\$ -	\$ 509,493	--	\$ -	\$ 250,830	--

* See attached narrative report.

ACTION ITEM

- 1. REPORT BY:** Chief Financial Officer David Seward
- 2. SUBJECT:** State Contracts in Excess of \$100,000
- 3. RECOMMENDATIONS:**

That the Finance Committee recommends that the Board of Directors authorize the award of the state contracts in excess of \$100,000 as described in this report.

Item: *7.1
Title: Professional Service Agreement for Vibration Monitoring and Photo/Video Documentation
Vendor Name: Municon West Coast
Cost: \$125,000.00
Term of Contract: November 30, 2024 – December 31, 2028

Description: Authority is requested to enter into a Professional Service agreement with vendor Municon West Coast to provide Vibration Monitoring and Photo/Video Documentation services for the 100 McAllister Tower and buildings adjacent to 100 McAllister Seismic Retrofit and Renovation Project. Vibration monitoring will track and report baseline and construction-induced vibration levels, as well as conduct pre- and post-construction video surveys of nearby buildings.

Item *7.2
Title: Professional Service Agreement to provide LEED Fundamental, LEED Enhanced, and Continuous Monitoring Commissioning Services
Vendor Name: Myers + Engineers
Cost: \$151,000
Term of Contract: December 1, 2024 – October 1, 2026

Description: Authority is requested to enter into a Professional Services Agreement with Contractor Myers + Engineers to provide LEED Fundamental, LEED Enhanced, and Continuous Monitoring (Commissioning Authority) Services for the 100 McAllister Street Renovation and Seismic Remodel upgrade project.

4. PROPOSED RESOLUTION:

That the Finance Committee recommends that the Board of Directors authorize the award of the state contracts listed below:

*7.1 Contract - Munion West Coast Professional Service Agreement – Operations

*7.2 Contract - Myers + Engineers Professional Service Agreement– Operations

ACTION ITEM

1. **REPORT BY:** Chief Financial Officer David Seward
2. **SUBJECT:** Nonstate Contracts and Grants in Excess of \$100,000
3. **RECOMMENDATIONS:**

That the Finance Committee recommends that the Board of Directors authorize the award of nonstate grants and contracts in excess of \$100,000 as described in this report.

Item: *8.1

Title: Grant Proposal for “Addressing Corruption and Enhancing Judicial Ethics and Integrity in Haiti Through Clinical Legal Education” Project

Vendor Name: US Dept of State / Embassy in Haiti

Value: \$100,000

Term of Contract: Jan 1, 2025 – Dec 31, 2025

Description: Authority is requested to enter into a grant agreement with the US Dept of State / Embassy in Haiti for an “Addressing Corruption and Enhancing Judicial Ethics and Integrity in Haiti Through Clinical Legal Education” project, led by Prof. Blaine Bookey. If awarded, this grant/project would help address corruption in Haiti through a partnership between UC Law SF and a Haitian law school (the *l'École Supérieure Catholique de Droit de Jérémie* (ESCDROJ) and its in-house legal clinic *Clinique de Recherche d'Analyse et d'Assistance Légale de l'ESCDROJ* (CRAALE). This project would build on the long collaboration between these institutions by implementing a legal education exchange program with four main pillars: 1) Hosting an international symposium on clinical legal education in countering corruption; 2) Supporting our Haitian partners to revise and enhance their legal ethics curriculum and training modules; 3) Delivering comprehensive ethics training and capacity-building workshops for judges, lawyers, and court personnel; 4) Facilitating the sharing of best practices between legal educators in the US and Haiti.

Item: *8.2
Title: Grant Proposal for "DECIDE" Project
Vendor Name: UC Irvine
Value: \$412,000
Term of Contract: January 1, 2025 - December 31, 2028

Description: Authority is requested to enter into a grant agreement with UC Irvine for a project, "DECIDE: Delivering Effective Care and Interventions for Adults at Risk for Conservatorships." This project would receive funding through the UCOP MRPI (Multicampus Research Programs and Initiatives) program if awarded. The DECIDE project would develop a cross-disciplinary effort to study conservatorship use and outcomes and create a clearinghouse of conservatorship information and best practices.

Item: *8.3
Title: Grant Proposal for State Legal Aid Infrastructure and Innovation
Vendor Name: California Access to Justice Commission
Value: \$154,568
Term of Contract: April 1, 2025 - March 31, 2026

Description: Authority is requested to enter into a grant agreement with the California Access to Justice Commission for a statewide infrastructure and innovation project. If awarded, the project would support California legal aid organizations in addressing alternatives to conservatorship by developing and distributing an online tool, "PlanforClarity.org."

Item: *8.4
Title: Grant Proposal for AARP Scaling Solutions Project
Vendor Name: AARP
Cost: \$667,147
Term of Contract: January 1, 2025 - December 31, 2027

Description: Authority is requested to enter into a grant agreement with AARP for a scaling solutions project, "Aging with Clarity: Scaling a financial and legal planning resource for low-income older adults nationwide through partnership with health systems." If awarded, this grant/project would develop and scale an online tool to help healthcare providers use and

implement PlanforClarity.org, a nationwide site to help older adults learn about financial and legal planning.

Item: *8.5

Title: Professional Services Contract: Architectural design and related services

Vendor Name: TBP Architecture

Cost: \$125,000

Term of Contract: October 30, 2023 – October 29, 2028

Description: Authority is requested to increase the Not to Exceed (NTE) contract value of the Professional Service Agreement with TBP Architecture from \$25,000 to \$112,805.00 to perform Law Café and Patio Quad feasibility study, including Architectural, Food Service, Waterproofing, and Electrical Engineering. The initial agreement was awarded to the vendor by way of an RFP to provide on-call architectural design and related services.

4. PROPOSED RESOLUTION:

That the Finance Committee recommends that the Board of Directors authorize the award of the 2024-25 nonstate grants and contracts in excess of \$100,000 listed below:

- *8.1 Grant - US Dept of State / Embassy in Haiti Clinical Legal Education Project - CGRS
- *8.2 Grant - UC Irvine DECIDE Project- UC Consortium
- *8.3 Grant - California Access to Justice Commission- UC Consortium
- *8.4 Grant - AARP Scaling Solutions Project – UC Consortium
- *8.5 Contract – tBP Architecture - Architectural design and related services- Operations

INFORMATION ITEM

1. **REPORT BY:** Chief Financial Officer David Seward

2. **SUBJECT:** Core Operations – Budget Planning & Cost Restructuring
 For 2024-25 and 2025-26 - Update

4. **BACKGROUND:**

The preliminary budget for 2024-25 identified an operating deficit of -\$3.9 million, representing -4.8% as measured against total revenue. At its September 2024 meeting, the Board of Directors approved a plan to eliminate the deficit over a two-year period and further reallocate existing resources for high priority institutional needs (copy attached).

With the adoption of the plan, measures instituted to date have reduced the 2024-25 deficit to - \$2.9 million (-3.5% of total revenue). Further reductions in noninstructional costs are in the planning stages.

For 2025-26, state funding levels have not been formally announced. The primary change of the revenue side, student fee increases, was approved by the Board of Directors at its September 2024 meeting.

Attachment:

- Core Funds - Budget Restructuring Plan, August 2024

Core Funds Budget Restructuring Plan 2024-25 & 2025-26

Finance Committee

August 22, 2024



College of the Law, San Francisco (Item 6600)

Appropriation Status 2024-25 & 2025-26

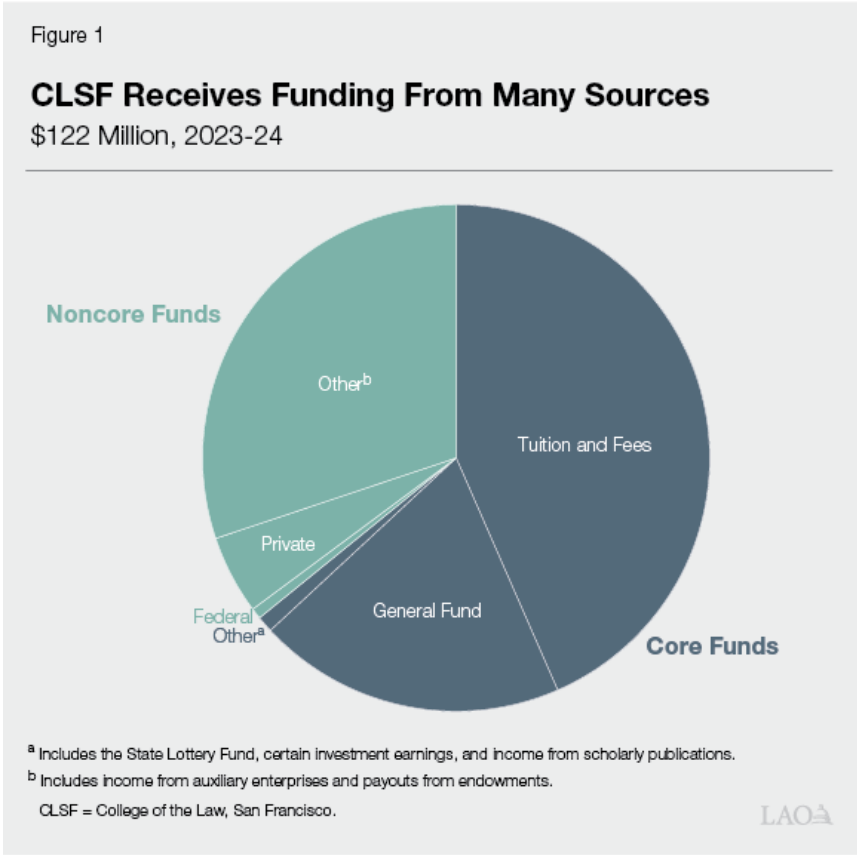
The final budget for 2024-25 as approved by the Governor and Legislature includes the following adjustments:

- Approves Governor's Budget proposal to provide \$2.2 million ongoing General Fund to support a 3% workload base increase
- Approves \$3.3 million to support debt service for 333 Golden Gate Avenue (lease-revenue bond funded)
- Approves Governor's May Revision proposal to reduce ongoing General Fund support by -7.95% (or, \$1.8 million) in 2025-26 subject to future action
- Preserves Fund Balances for Previous One-time Appropriations
 - Bench to School Initiatives
 - California Scholars Program
 - McAllister Tower Seismic Upgrade Project
- No replenishment of funding previously appropriated supporting Urban Alchemy

Core & Noncore Funds

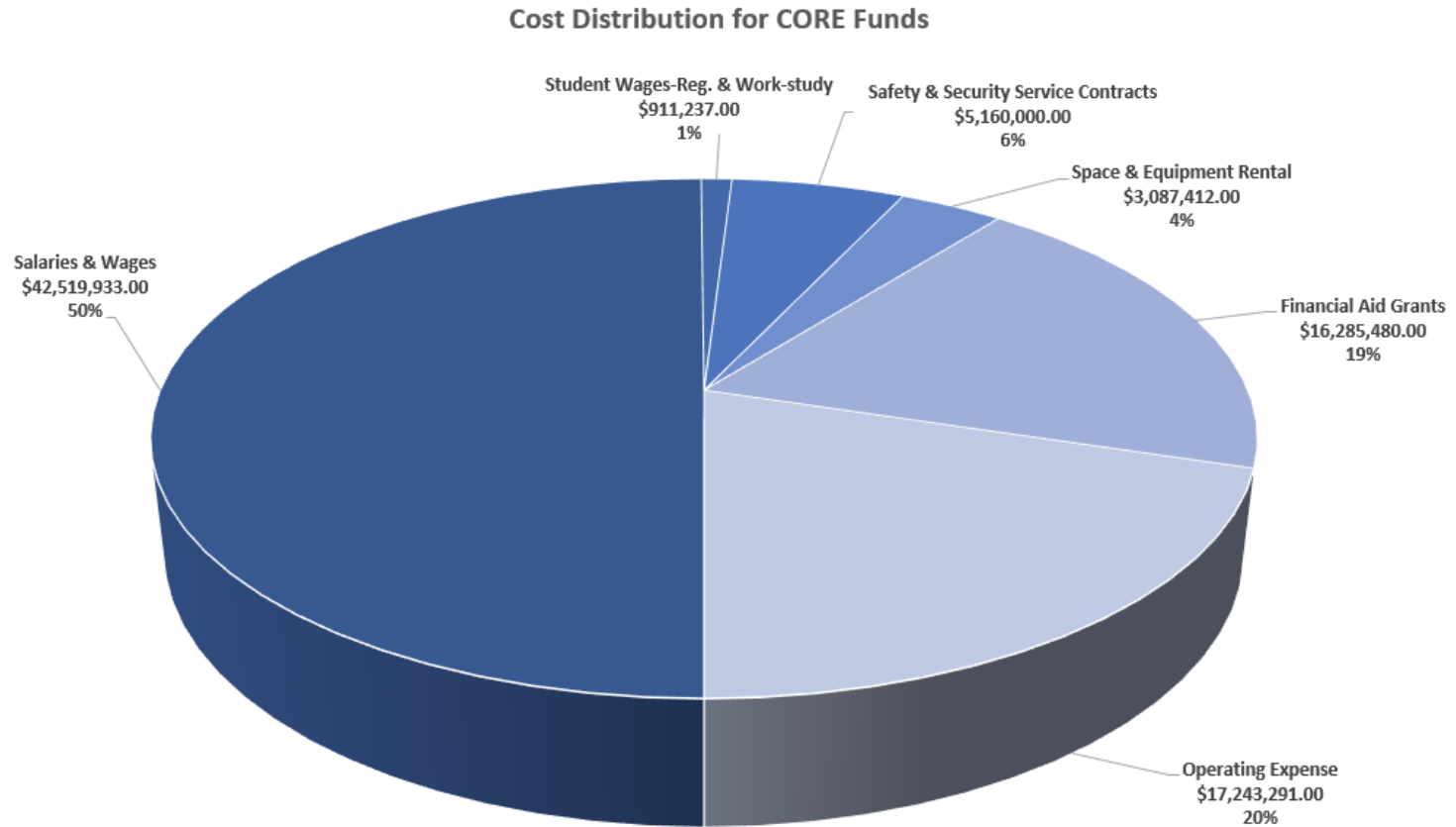
Revenue Summary – Enterprise Wide 2023-24

- Tuition & Fees
 - JD Program 95%
 - Non-JD Programs 5%
 - Tuition is lower than average tuition charges at other UC's
- Diversified Noncore Revenue Flows
 - Grants and Contracts
 - Private Giving
 - Auxiliary Enterprises
- Beginning reserves for 2024-25:
 - Operating - \$29.8 million
 - Plant Fund - \$6.2 million



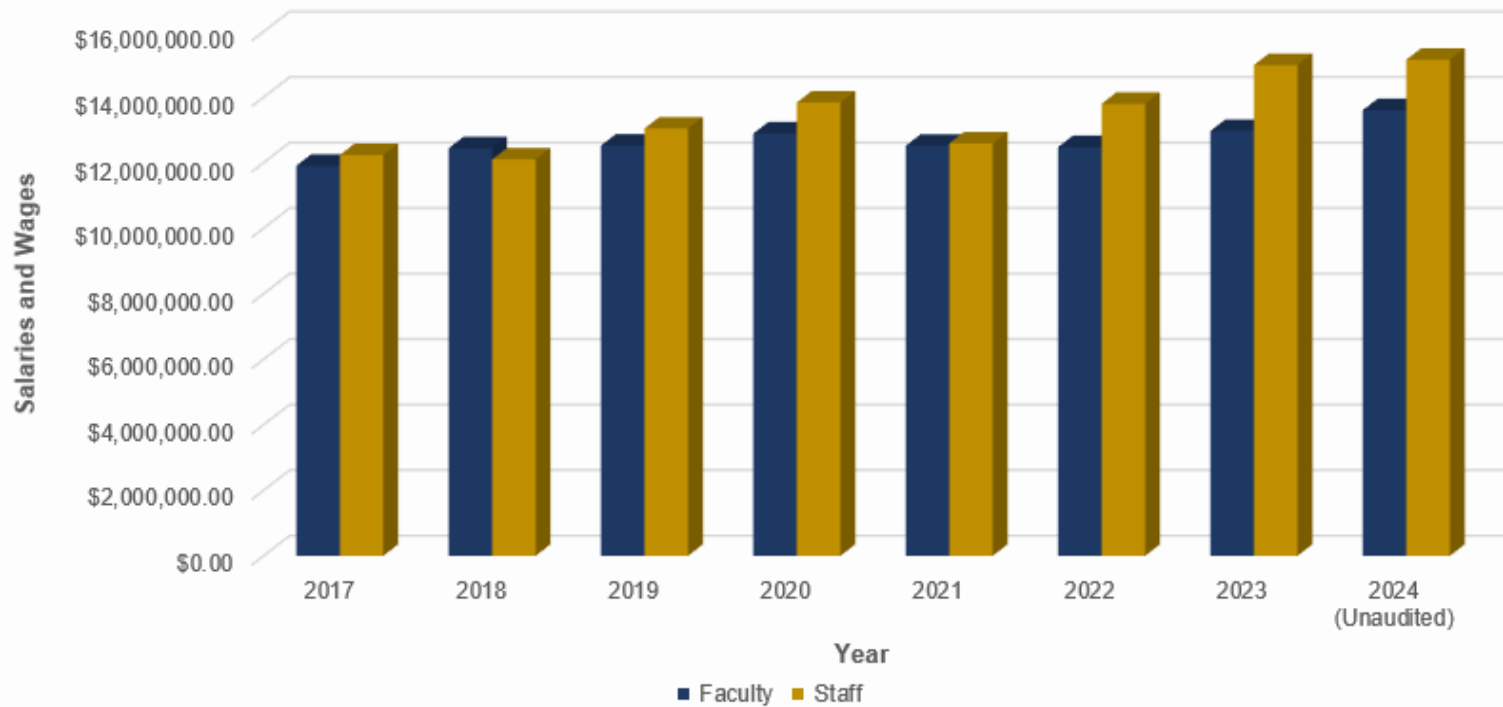
Cost Distribution for CORE Funds – Base Budget 2024-25

Total - \$82.5 million



Total Payroll – Core Funds 2017 to 2024

State Funds - Total Payroll for Faculty and Staff



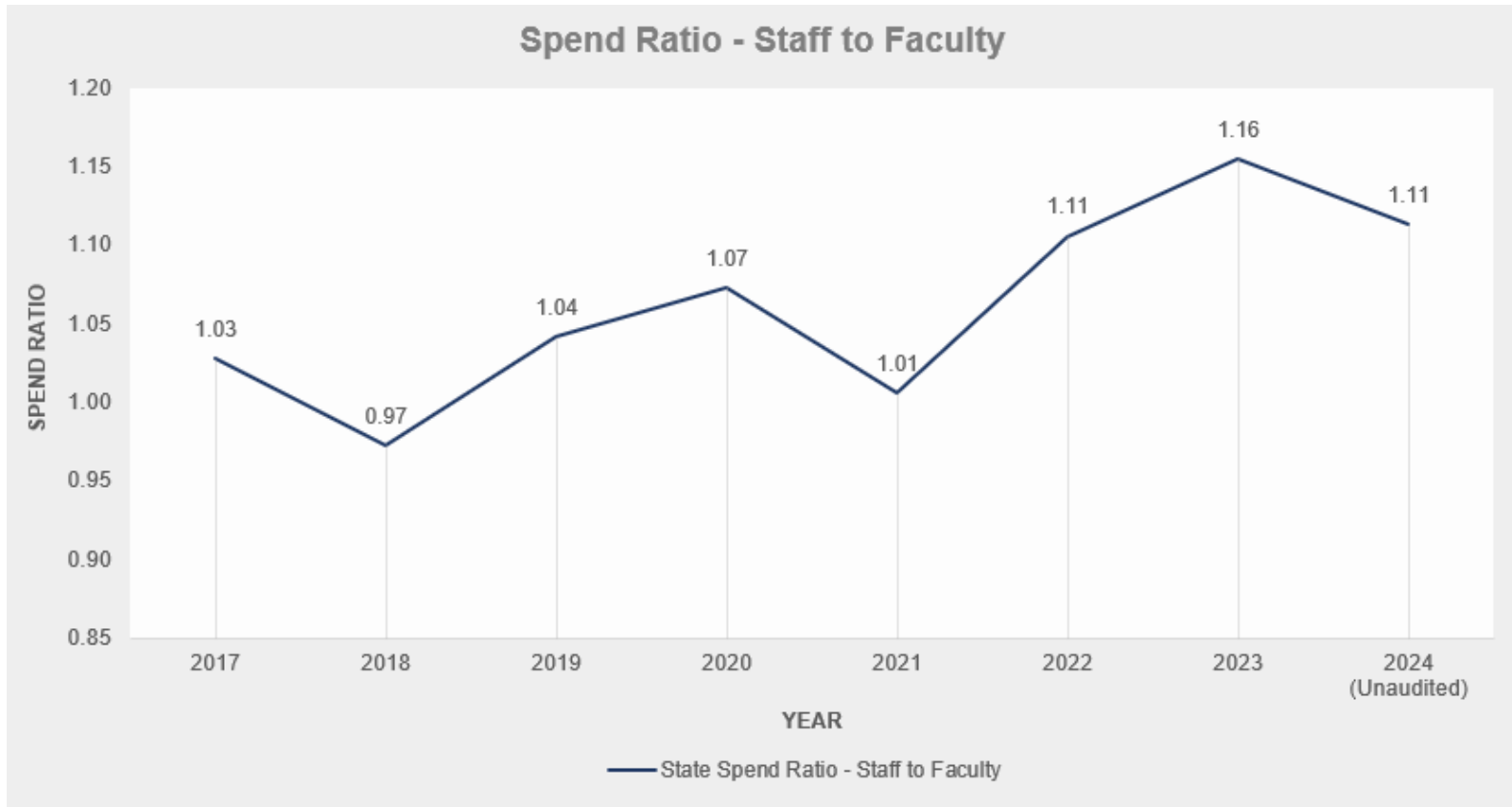
Staffing History – Core Funds – FTE’s Actual Governor’s Budget

	2017	2018	2019	2020	2021	2022	2023	Est. 2024	% Change
Instruction	127.9	137.9	140.7	141.3	141.9	150.5	162.6	164.8	29%
Academic Support - Law Library	13.8	14.5	14.9	14.1	12.8	15.2	14	15.4	12%
Student Services	33.3	31.4	33.7	32.2	31	33.1	32.7	33.7	1%
Institutional Support	53.1	51.4	56.8	57.7	49.6	53.7	57.1	60.5	14%
Operation & Maintenance of Plant	3.5	3.1	2.1	2	2	3.1	2.8	2.9	-17%
<i>Total - Support Staff</i>	103.7	100.4	107.5	106	95.4	105.1	106.6	112.5	8%
Total FTE Enrollment	951.6	958.6	963.7	944.2	944.2	1,101.3	1,155.2	1,142.0	20%
Staffing Ratio - Student FTEs to:									
- Instruction	7.4	7.0	6.8	6.7	6.7	7.3	7.1	6.9	-7%
- Support Staff	9.2	9.5	9.0	8.9	9.9	10.5	10.8	10.2	11%



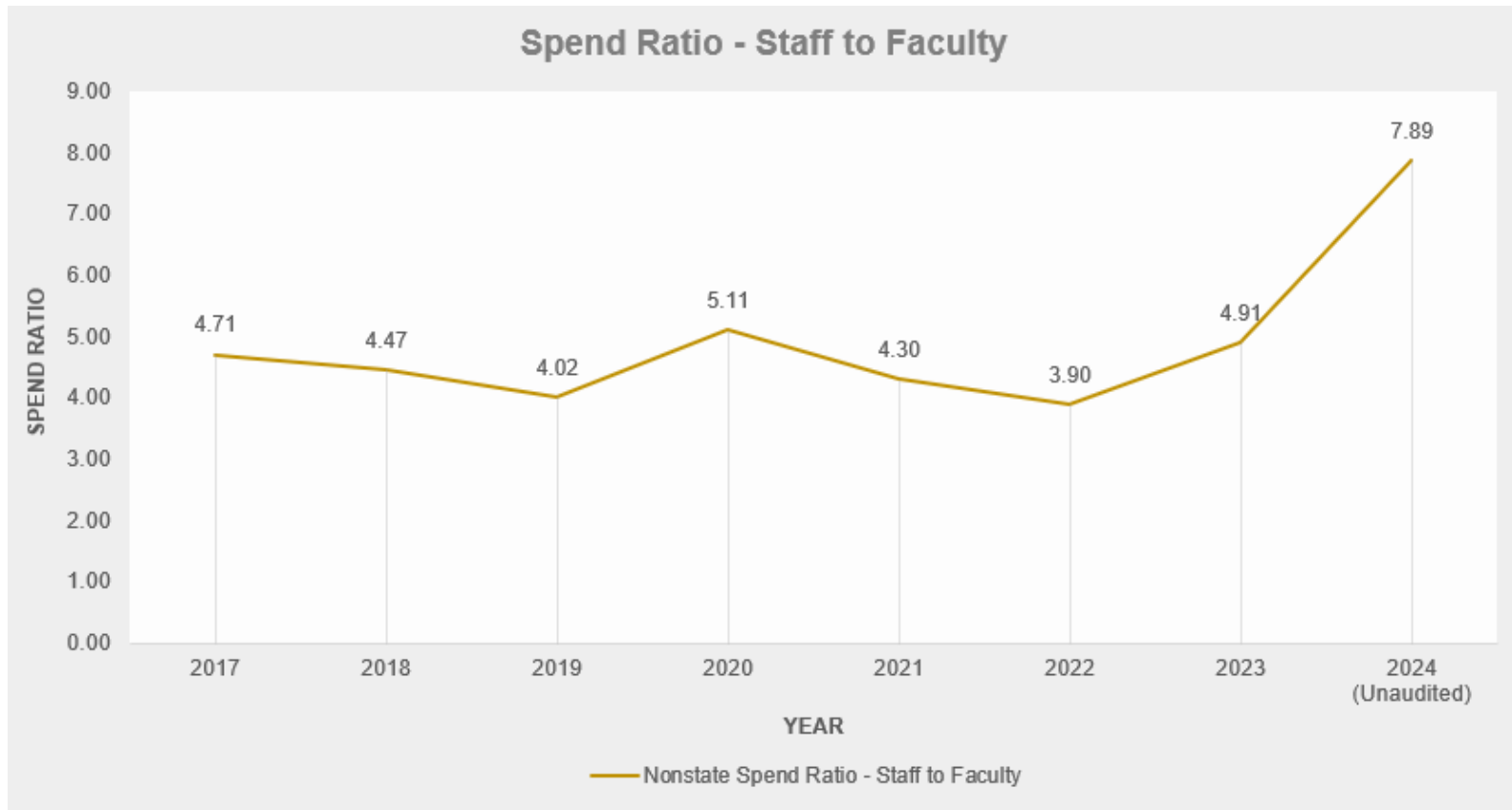
Payroll Growth – Core Funds

Spend Ratio – Staff to Faculty



Payroll Growth – Nonstate Funds

Spend Ratio – Staff to Faculty



Five Year Budget Model

Core Planning Assumptions

CORE OPERATIONS						
	Preliminary					
	Year-end	Projection	Projection	Projection	Projection	
	2023-24	2024-25	2025-26	2026-27	2027-28	
Core Operations						
Revenues	79,978,945	81,415,025	82,099,457	88,207,413	93,905,237	
Expenditures	64,047,889	67,854,602	69,566,819	71,299,674	73,209,156	
Student Financial Aid	14,492,255	16,661,889	18,262,723	19,059,038	20,010,746	
Income/(Loss)	\$1,438,802	(\$3,101,466)	(\$5,730,085)	(\$2,151,299)	\$685,335	
As a % of Revenue	1.8%	-3.8%	-7.0%	-2.4%	0.7%	

Key Assumptions:

1. State funding growth resumes in 2026-27 at 3% of workload budget (\$2.4 million).
2. Student fees for the JD program increase annually at 5%.
3. Operating expense growth is capped at 1.5% annually.
4. No new support staff.
5. Faculty hiring program is maintained.
6. Employee compensation growth - represented and nonrepresented increases are limited to 3%.
7. Financial aid tuition discounting is capped at 30%.
8. Excludes realized/unrealized gain/loss on investments.

Core Funds – Base Budget – 2024-25 Deficit Forecast to Actual

- Deficit of \$3.9 million (-4.8%)
- Shortfall closely aligns with 5-Year Budget Plan
- Base budget preserves 3% comp pool (\$527,000)
- Excludes wage growth for represented staff over 3%
- Beginning Operating Reserve of \$29.8 million

Category	5 Year Plan		\$ Variance		Percent Variance
	2024-25 Forecast	Base Budget 2024-25	Five Year Plan to 2024-25 Budget		
Revenue					
State Appropriations	23,414,000	23,414,000	-		0.0%
Student Enrollment Fees	56,241,157	56,430,157	189,000		0.3%
Other	1,759,868	1,811,827	51,959		3.0%
Total	\$ 81,415,025	\$ 81,655,984	\$ 240,959		0.3%
Expenses					
Salaries & Wages	32,454,717	33,135,777	681,060		2.1%
Staff Benefits	10,580,349	10,630,860	50,511		0.5%
Operating Expense	24,819,536	25,531,835	712,299		2.9%
Financial Aid	16,661,889	16,285,480	(376,409)		-2.3%
Total	\$ 84,516,491	\$ 85,583,952	\$ 1,067,461		1.3%
Surplus/Deficit (Base Budget)					
	\$ (3,101,466)	\$ (3,927,968)	\$ (826,502)		27%

Note: Budget includes \$527,000 funding for 3% compensation pool effective 10/1/2024 and \$133,000 in Special Funding Requests.



Revenue Enhancements

2024-25 and 2025-26

Surplus/Deficit
(Base Budget)

\$ (3,927,968) \$ (2,500,838)

Revenue Increases	2024-25	2025-26	Comments
Student & Other Fees			No impacts until 2025-26
JD General Enrollment Fee	-	935,495	Increase by 7.5% for Fall 2025 (change over 5% baseline assumption)
Nonresident Tuition	-	64,692	Increase by 16% for Fall 2025 (change over 8% baseline assumption)
MSL Enrollment Fee	-	81,900	Increase by 15%; revenue net of 16% tuition discounting
LLM Enrollment Fee	-	115,875	Increase by 15%; revenue net of 55% tuition discounting
HPL Net Income Growth	9,109	40,393	Program estimate (7/3/24) incremental to \$88,000 base in 5-Year Plan
Indirect Cost Recovery Rate	96,078	-	Increase Overhead Rate to 15% (3% incremental)
Name Change Litigation - Cost Recovery	125,000	(125,000)	Estimated. Still under negotiation with UE
Total	\$ 230,187	\$ 1,113,355	

Nonstate Revenues

Increase Gift Fee	76,672	153,344	From 6% to 8%. Based on 2023-24 giving levels; assumes 50% in 2024-25.
Rate Changes at UC Law Parking Garage	-	75,000	
Grow fundraising and private donations	TBD	TBD	
Space Rental Program	10,000	30,000	Program manager estimate (over base budget forecast)
Pay Stations - Parking Garage charging units	-	7,500	UC Master agreement



Expenditure Reductions

2024-25 and 2025-26

Expenses Reductions	2024-25	2025-26	Comments
Noninstructional Cost of Operations	1,000,000	1,500,000	Additional departmental cost reductions
Pause Faculty Hiring Program	-	553,883	Replacement hiring to proceed; defer adding new FTE
Employee Compensation Pool (3% faculty pool)			
Unrepresented Staff - Defer to 1/1/25	100,000	103,000	Assumes 2025-26 effective date of 1/1/26
Faculty - Defer to 1/1/25	115,000	118,450	Includes Lecturer salaries
Convert State Funded Staff to Nonstate	305,943	-	Chief Development Officer - Gift Fees & Endowment Cost Recovery
Law Library - West Contract Package	-	75,000	Per Library estimate provided at 2024-25 budget hearing
Security Contract Cost (i.e., UCSF, UA, etc.)	50,000	100,000	
Reduce MFD Copiers (Business Center)	25,000	50,000	Adapt paperless as goal to minimize cost structure
Reduce Competitions - Moot Court Program	-	50,000	Reduce travel cost by 20%
Total	1,595,943	2,550,333	

Potential Labor Cost Growth over 3%	2024-25	2025-26	Comments
Total	399,000	410,970	

Budget Balance	\$ (2,500,838)	\$ 751,880
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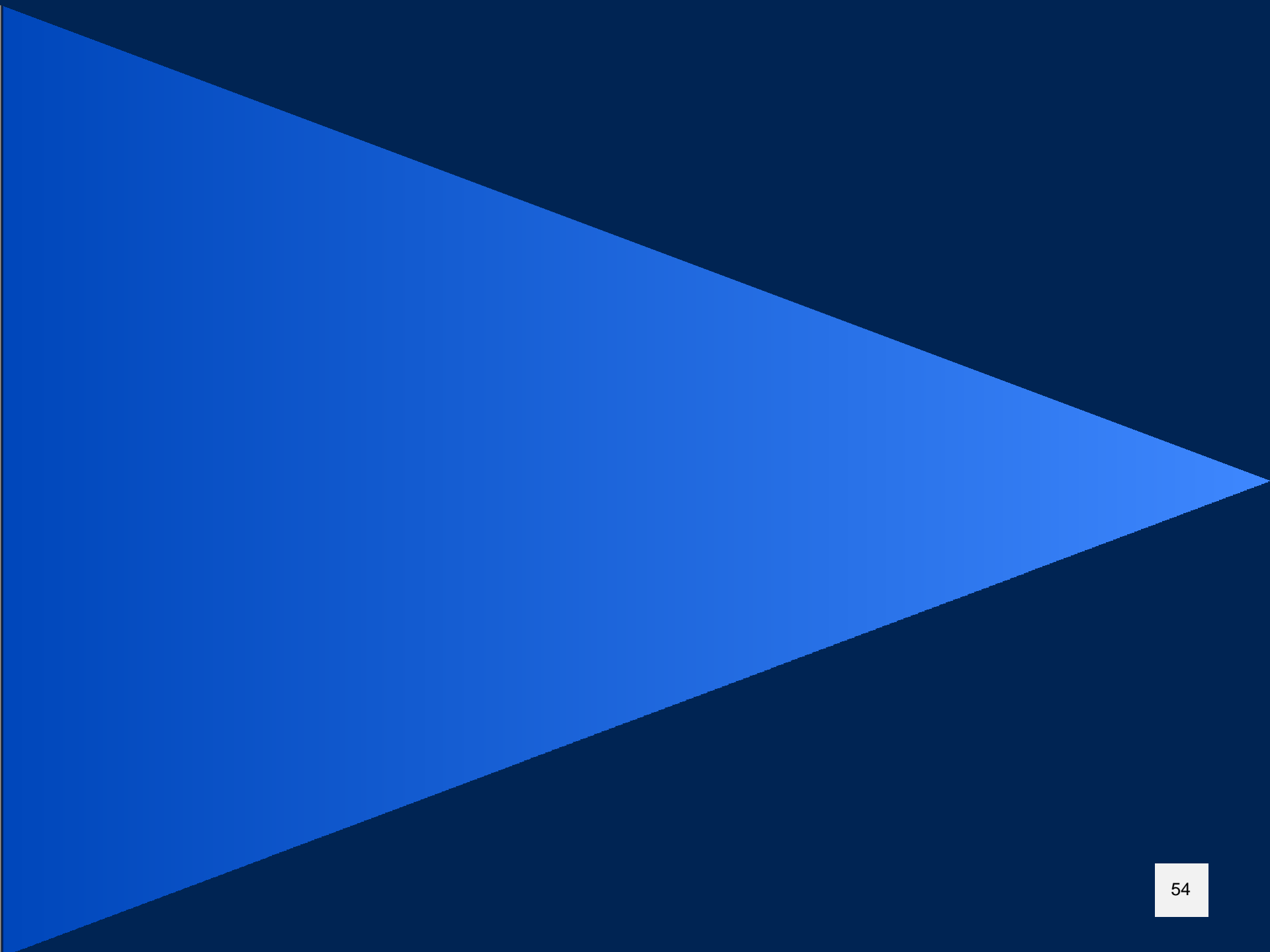


Priority Institutional Investments

2024-25 and 2025-26

Institutional Priority Investments	2024-25	2025-26	Comments
Faculty Comp - Enhanced Merit Award	-	405,946	Multi-year plan (2-3 years) of (\$333,700 comp + \$72,246 benefits)
Nonrepresented Management Comp	-	150,000	Narrow gap - Benchmark to 80% of SFSU
Other Staff Equity Adjustments	-	100,000	Internal equity and other adjustments
Adjunct Faculty Compensation	-	-	-
Non-LRW Comp	-	287,232	Increase by 33% at \$280,500 + 2.4% benefits \$6,893.57
LRW Comp	-	223,027	Increase by 33% at \$217,800 + 2.4% benefits \$5227
Equity Adjustment - Visitor & Sullivan Prof. Com	-	92,400	Increase by 33% at \$45,749 + 2.4% benefits
Faculty Research Accounts	-	TBD	Subject to review of prior year activity
Faculty Events Funding	-	65,000	Events and other program cost
First Gen Program Funding	-	20,000	Events and other program cost
Information Technology - Program Review	-	-	Placeholder for T5 Recommendations; fund upgrades from reserves
Information Technology - Elucian Upgrade	-	-	Update for Enterprise Resource Program; fund upgrades from reserves
Total	-	1,343,605	
Nonstate Initiatives			
Smart Study - Bar Preparation Program	150,000	150,000	Student Success Fund (Nonstate, repurposed from \$700K loan fund)
Faculty recruitment allowance	-	150,000	Promote replacement hiring program





REPORT ITEM

1. **REPORT BY:** Chief Operating Officer Rhiannon Bailard
2. **SUBJECT:** Academic Village – Scaling & Expansion Plan
3. **REPORT:**

Purpose: The purpose of the following plan is to identify action items and build momentum in scaling and expanding the Academic Village (“AV”) at UC Law San Francisco. The Academic Village has a solid foundation with academic partners, UC Davis and UCSF, as well as residential partners, UCSF, USF, UC Davis, and UOP Dugoni. However, the long-term success of the Academic Village requires breadth and depth of institutional partnerships and buy-in.

1. Academic Village - Partner Identification and Cultivation

- Existing San Francisco Footprint:
 - Conduct comprehensive audit of all higher education institutions with a footprint in greater San Francisco Bay Area – *See Attachment A*
 - Determine specific outreach strategy and target (e.g., academic, residential, or both), appropriate party to initiate outreach, and tracking matrix for the same – *See Attachment A*
- Potential San Francisco Footprint:
 - The universe of higher education institutions with a potential footprint in San Francisco is limitless – the goal is to identify institutions with interest in San Francisco through obvious partnership opportunities (e.g., business schools, AI, etc.)
 - Present at national conferences (e.g., NACUBO, AUREO, P3Edu, etc.) to identify potential AV partners
 - Identify higher ed consultant to target specific academic and residential partners supported by initial potential partner identification
 - Create a tracking matrix of all prospective SF AV partners – *See Attachment B*

2. Sales & Marketing

- Conduct RFP for sales & marketing consultant for AV opportunities for Bay Area higher education partners
- Advertising and marketing for residential - Scion Group

3. Communications & Engagement

- Create a comprehensive Academic Village website to share with existing and prospective AV partners, donors, and legislators – In-process; RLD Creative is consultant
- Create an Academic Village subsidiary account on UC Law’s LinkedIn account - Completed
- Create comprehensive collateral materials to share with existing and prospective AV partners and State and Local governments – RLD Creative
 - Hard copy flyers and one-pagers
 - Digital flyers and one-pagers

- PowerPoint template for use in conferences and pitches
 - Academic Village videos from different constituent viewpoints – In process; Perkins&Will
 - Community
 - Resident Life
 - Alumni
4. **Community & Amenities:** Identify all amenities available to Academic Village partners and work to expand offerings with community partnerships.
- Events: campus-wide social mixers, game nights, movie screenings, etc.
 - Add amenities to the campus -- game room?
 - Community partnerships: Asian Art Museum, Orpheum, ACT Theatre, etc.
 - Restaurant & Bar Discounts: Currently identifying all neighborhood establishments that will provide discounts or deals to AV partners
5. **Institutional Support:** Ensure that the Academic Village is broadly supported by UC Law SF institution-wide
- Campus Housing Stipend/Scholarship: \$250/month for 12 months
 - Admissions & Housing Partnership: Working hand in hand to ensure the Academe at 198 is default housing option for all incoming UCLSF students
 - Campus Life/Social and Academic Events: Partner with Student Services
 - CARE and Related Support: Treat residents and AV partners as equivalent to UCLSF students for purposes of AV inclusion
 - Provide stipends or other contributions to salary to add to caseload
 - Independent Consulting Assessment: Scope and RFP to be created.
 - Rent benchmarking & analysis
 - Leasing operations
 - Operational recommendations
 - Investor relations
6. **Governmental Coordination:**
- Ensure that the new administration under Mayor Elect Lurie and Supervisor Bilal, etc., understands the criticality of the success of the Academic Village to the success of Mid-Market, Tenderloin, and thus San Francisco writ large
 - Continue to work in Sacramento highlighting the efficiencies of scale that realized through the Academic Village
7. **Sidewalk Litigation:** When conclusion is nearing, consider impacts to the Academic Village in resolution. Likely 100% overlapping with needs of residents and small businesses, but a question worth separately considering.

ATTACHMENT – A (Existing SF Footprint)

Institution	Action Item	Academic	RE/Capital Planning	Campus Housing	Responsible UCLSF Party
Academy of Art University					
American Academy of English					
CA Institute of Integral Studies					
CA College of the Arts					
City College of San Francisco					
CSU East Bay					
CSU Maritime Academy					
Dominican University of California					
Golden Gate University					
Hult International Business School					
Lincoln University					
Meridian University					
Mills					

Institution	Action Item	Academic	RE/Capital Planning	Campus Housing	Responsible UCLSF Party
College/Northeastern University					
Minerva University					
Naval Postgraduate School					
Pacific Union College					
Palo Alto University					
Presidio Graduate School					
Saint Mary's College of California					
San Francisco Bay University					
SF Conservatory of Music					
Santa Clara University					
Saybrook University					
Stanford University					
San Jose State University					
San Francisco Ballet					
San Francisco State University					

Institution	Action Item	Academic	RE/Capital Planning	Campus Housing	Responsible UCLSF Party
Touro University of California					
University of San Francisco					
University of Silicon Valley					
UOP – Dugoni School of Dentistry					
UC Berkeley					
UC Davis					
UCSF					

ATTACHMENT – B (Prospective SF Footprint)

Institution	Action Item	Academic	RE/Capital Planning	Campus Housing	Responsible UCLSF Party
Arizona State University					
Lehigh University					
New York University					
Wharton University					

ACTION ITEM

1. REPORT BY: Deputy Chief Financial Officer Sandra Plenski

2. SUBJECT: Financial Operations Policy Manual – Update

3. RECOMMENDATION:

That the Finance Committee recommends that the Board of Directors approves the revision to the Financial Operations Policy Manual described below.

4. BACKGROUND

The Financial Operations Policy Manual provides the framework for the financial management of the College. It is regularly updated and revised to maintain its efficacy and to reflect modifications and improvements to business practices.

Section 10.0 - Travel

The current travel policy regarding individual travel meals indicates a daily limit of \$64 per day for meals purchased by a College traveler.

A review is performed yearly of UC policies at other locations to ensure that UC Law SF stays within the same or similar limits for travel meals and meals and entertainment.

As of October 1, 2024, the daily limit for meals and incidental expenses for UC business travel was raised to \$92. This amount includes taxes and tip.

It is proposed that for staff traveling on College-related business, the per-day limit be raised to \$92 per day.

5. PROPOSED RESOLUTION:

Resolved, the Finance Committee recommend that the Board of Directors approve modifications proposed to Section 10.0 of the Financial Policy and Procedure Manual.

UC LAW SF

Office of Fiscal Services

PCard Use Rules and PCard Holder Responsibilities – September 2024

The UC Law San Francisco Purchasing Card Program ('PCard') provides departments an efficient and cost-effective way to do business. The program is administered by the offices of Purchasing and Fiscal Services, along with PCard holders, Wells Fargo, Visa, and Concur.

Receipt of a PCard is a privilege and must be considered as such. Misuse of the PCard can result in the College receiving poor audit results, unwanted publicity, and a host of other negative scenarios. **Remember that we are a public institution, and all of our funds are public funds, regardless of whether they are labeled State or Non-State.** If a public records request is made to view our PCard charges and other records, Fiscal is compelled to provide this information.

Below are program **requirements** and some common misunderstandings, errors, or omissions that PCard Holders often make. Please take note of these and understand that failure to comply with the PCard rules and responsibilities will result in deactivating your PCard privileges. These rules are designed to protect the College by ensuring its business expenses are substantiated and recorded promptly and follow established guidelines.

These are guidelines that must be followed by each and every PCard holder.

RULES OF PCARD TRANSACTIONS

1. The PCard cannot be used for personal expenses under any circumstance.
2. Cash advances are not permitted under any circumstance.
3. Purchases can only be made which are related to and support the College's mission.
4. Purchases can only be made which are authorized as part of the Department's annual budget.
5. Airfare must be purchased on the Pcard. If a personal card is used, reimbursement for airfare will be made after the trip.
6. Gift card purchases should be rare occasions. If you want to purchase gift cards, please email ap@uchastings.edu for approval.
7. PCard transactions cannot exceed \$5,000. Expenses of \$5,000 or more require a Purchase Order.
8. Multiple transactions to one vendor totaling over \$5,000 will be flagged as non-compliant.
9. Purchases that require a contract may be placed on the PCard once the contract has been fully executed.
10. Original AND itemized receipts are required to substantiate PCard purchases. Using the [Concur mobile app](#) to manage and store receipts is recommended and is a best practice.
11. The missing receipt form shall be used only by exception. Multiple uses of the missing receipt form will result in PCard deactivation.

12. The business purpose of the expense must be clearly stated. "Airfare" is not a business purpose. The reason for the purchase of airfare (e.g. WACUBO Conference) is a proper business purpose.
13. The limits for business meals, inclusive of food, beverage, tax, and tip ~~and beverage~~, are:
 - a. Breakfast: ~~\$26.00~~34.00 per person;
 - b. Lunch: ~~\$45.00~~58.00 per person;
 - c. Dinner: ~~\$78.00~~101.00 per person;
 - d. Light refreshments: ~~\$23.00~~18.00 per person
14. All purchases for business meals and entertainment must include the names of those in attendance. If the number of attendees is less than 10, an itemized list is required. If more than 10 are in attendance, the invite and RSVP must be attached as part of the receipt.
15. While on travel status, the meal allowance is ~~\$64~~92 per day. Amounts spent beyond this are the responsibility of the employee and shall not be charged to the PCard. If alcohol is ordered, request that the wait staff separate the charges and place alcohol purchases on a personal credit card. This is the same for meal purchases over \$64 per day.
16. Expenses must be reconciled, and the expense report must be submitted in Concur to the PCard holder's approver by the 7th business day of the following month.
17. Expense reports returned in Concur by AP to the PCard holder must be addressed within five business days of receipt.
18. Expenses must be allocated to the correct GL cost center and expense type on the expense report. Corrections will not be made once the expense report has been processed.
19. Prohibited purchases include:
 - a. "Lavish, extravagant and unnecessary" meals, gifts, and other purchases. Please use your "reasonable" standards as employees of a Public institution;
 - b. Alcohol cannot be charged to State funds (State funds begin with 00); alcohol cannot be charged to non-state funds while on travel. Alcohol can only be charged to the PCard if one is entertaining, and the business purpose must be stated.
 - c. 'Lunch Meetings' between colleagues while on campus.
 - d. Monetary contributions to a political campaign or candidate;
 - e. Expenses for employee birthdays, weddings, bereavement, births of children, anniversaries, farewell gatherings, welcome lunches, 'celebratory' events, and the like, etc., including retirement. Contact HR for information regarding retirements.
 - f. Purchase of goods or services for personal use.
 - g. Tips and gratuities greater than 20% of the total food and beverage cost.
 - h. Payments to attorneys or law firms for any purpose for any amount.
 - i. Construction services.
 - j. Trademark items.
 - k. Lease payments.
 - l. Contract payments for any purpose and amount without a fully executed UCH agreement on file with Purchasing Services.
 - m. Computer hardware. These items must be purchased through IT;
 - n. Furniture of any kind for any amount. These items must be purchased through the College's preferred vendor.
20. Report fraudulent transactions immediately to Wells Fargo Commercial Card at 1-800-932-0036 and to Purchasing@uchastings.edu.

Reimbursement of Personal Expenses – If an error occurs and you use your College PCard for a personal expense, you must reimburse the College **the next business day**. Bring a check or money order to Fiscal Services, 200 McAllister Street, Room 254.

PayIt!/Concur is the portal used to manage expense reports for all PCard expenses. Login to PayIt!/Concur (payit.uclawsf.edu) weekly to ensure no fraudulent charges have been made on your account. Submit your expenses AT LEAST once per month to your approver for processing and accounting into your department's budget.

You may also refer to the [PCard Application](#) and the [Cardholder User Agreement](#) for additional information on PCard use.

For questions regarding PCard use, contact [Purchasing](#), and for questions regarding PayIt!, please contact [Accounts Payable](#).

Thank you.
Sandra Plenski | Deputy CFO and Controller

September 2024

REPORT ITEM

1. **REPORT BY:** Deputy CFO and Controller Sandra Plenski
2. **SUBJECT:** Listing of Checks and Electronic Transfers over \$100,000
3. **REPORT:**

Listed below are checks & electronic transfers issued by the College for the period of 7/15/24 – 9/30/24:

Date	Check No.	Vendor Name	Amount	Description
7/16/2024	ACH2411	Regents of the University of California	\$ 4,079,895	Payroll – June 2024
7/17/2024	281732	University of California San Francisco	\$ 287,070	HPL Shared Revenue - FY24
7/19/2024	E0076896	Alliant Insurance Services	\$ 215,646	Renewal – Excess Liability
7/19/2024	E0076908	Mid-Market Foundation	\$ 236,297	Urban Alchemy Security – May 2024
7/19/2024	E0076909	Perkins & Will, Inc.	\$ 353,065	Architecture-100 McAllister – April 2024
7/19/2024	E0076915	Perkins & Will, Inc.	\$ 700,000	Architecture-100 McAllister-May 2024
7/26/2024	E0077000	George S. Hall, Inc.	\$ 177,946	Engineering – June 2024
7/26/2024	E0077003	Opening Technologies, Inc.	\$ 108,338	Security Cameras-198 McAllister
7/31/2024	281775	PG&E Company	\$ 149,915	Electric – June 2024
8/2/2024	E0077107	Township Building Services, I	\$ 152,856	Custodial Services – July 2024
8/2/2024	E0077108	West Payment Center	\$ 209,456	West Digital Subscription – FY25
8/9/2024	E0077116	Alliant Insurance Services	\$ 913,833	Insurance-United Educators -FY25
8/9/2024	E0077117	Avidex Industries, LLC	\$ 131,457	Media Services – 333 GG – FY25
8/9/2024	E0077135	Plant Construction Company LP	\$ 198,813	Construction – 100 McAllister – July 2024
8/15/2024	ACH2417	Regents of the University of California	\$ 3,766,338	Payroll – July 2024
8/21/2024	281929	PG&E Company	\$ 106,524	Electric – July 2024
8/23/2024	E0077812	Alliant Insurance Services	\$ 524,074	Builders Risk Insurance – FY25
8/23/2024	E0077826	Perkins & Will, Inc.	\$ 826,302	Architecture-100 McAllister-June 2024
8/23/2024	E0077834	UCSF Police Department	\$ 219,635	Security – April – June 2024
8/26/2024	ACH2420	Regents of the University of California	\$ 3,626,769	Payroll – August 2024
8/30/2024	E0077906	Alliant Insurance Services	\$ 691,881	Builders Risk Insurance Underwriting – FY25
8/30/2024	E0077915	Dell Marketing LP	\$ 125,798	Azure Renewal Subscription-FY25
8/30/2024	E0077920	George S. Hall, Inc.	\$ 171,800	Engineering – July 2024
8/30/2024	E0077934	Township Building Services, I	\$ 155,365	Custodial Services – August 2024
8/30/2024	E0077936	WeidnerCA	\$ 123,753	Exterior Signage-Renaming
9/6/2024	E0077992	Mid-Market Foundation	\$ 289,781	Urban Alchemy Security – June 2024
9/11/2024	E0078005	Computershare	\$ 343,776	Series 2017 Bonds – Interest
9/27/2024	E0078156	MF Digital Marketing, Inc.	\$ 122,328	Admissions FY25 MSL/CSL Internet Advertising