

**UNIVERSITY ENTERPRISES, INC.**  
**Budget & Finance Committee Meeting Minutes**  
**Tuesday, May 9, 2017**  
**UEI Conference Room**  
**10:00 a.m. – 11:30 a.m.**

Members Present: Larry Cook, Mike Lee, Jamie Hoffman, Joni Zhou

Members Absent: Randy Sater

Staff Present: Craig Barth, Angie Laguna, Jim Reinhart

Mike Lee called the meeting to order at 10:02 a.m.

Craig Barth reviewed the March 31, 2017 financials reporting a \$2.6 million surplus for the nine-month period.

Craig Barth presented the UEI 2017-18 Operating Budget as shown in the May 16, 2017 board packet, new business item 17-05-24.

The committee moved to approve the UEI 2017-18 Operating Budget, Capital Outlay, and Schedule of Unrestricted Net Asset Reserves. (Cook/Zhou)

The committee moved to approve funding \$500,000 for UEI Central Staff and at least \$80,000 from University Support Programs (Office of Water Programs, Union Well, Inc., Academic Talent Search, Academic Technology & Creative Services). (Hoffman/Zhou)

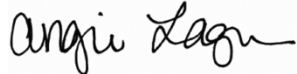
The committee moved to approve the amendment to UEI's Unrestricted Net Asset Reserve Policy No. 2045. (Zhou/Cook)

The committee moved to approve the 304 S Street proposed lease terms offered by UEI to Sacramento State as presented. And to approve a loan of \$2,110,000 to Sacramento State at 2% interest for ten years with no prepayment penalty to fund their leasehold improvements. (Hoffman/Cook)

Other potential property acquisitions were discussed.

Meeting adjourned at 11:25 a.m.

Respectfully Submitted,



Angie Laguna  
Recording Secretary