



Mission Valley
Enterprises

**SDSU Mission Valley Enterprises
Meeting of the Board of Directors**

Thursday, June 13, 9 – 10:30 a.m.

In Person: Manchester Hall, Room 3318, San Diego State University

Virtual: please email nlakdawa@sdsu.edu for instructions

Meeting Minutes

Members present:, Gina Jacobs, Agnes Wong Nickerson, Steve Doyle, Nikki Clay, Kim Kilkenny, Vincent Lin

Members absent: President Adela de la Torre, Christine Probett, Hala Madanat

Others present: Heather Hawkins

- I. **Call to Order** – Gina Jacobs, Vice Chair (Action) – Gina called the meeting to order at 9:02am.
- II. **Approval of the March 14, 2024 Board Meeting Minutes** – Gina Jacobs, Vice Chair (Action) – Steve Doyle moved to approve the March 14, 2024 board meeting minutes, Nikki Clay seconded and the motion passed unanimously.
- III. **Public Comment** – Gina Jacobs, Vice Chair – Gina Jacobs asked for public comments. There were no public comments.
- IV. **Amend Bylaws Regarding Audit Committee Make-up** – Gina Jacobs, Vice Chair (Action) – In the original bylaws, only board members could sit on the audit committee and could not include any SDSU employees on the board. It was recommended to the board that the Mission Valley Enterprises bylaws be amended so non-board members could sit on the audit committee. With this change, the audit committee will bring recommendations to the board and the board will accept the audit. Nikki Clay moved to amend the bylaws regarding audit committee membership, Steve Doyle seconded, and the motion passed unanimously.
- V. **Approve Audit Committee Charter** – Gina Jacobs, Vice Chair (Action) – Steve Doyle moved to approve the audit committee charter, Kim Kilkenny seconded, and the motion passed unanimously.
- VI. **Nomination of Audit Committee** – Gina Jacobs, Vice Chair (Action) – Board member Kim Kilkenny was nominated as chair of the audit committee and board member Nikki Clay was nominated to fill the other board member seat on the committee. Additional non-board

members will be appointed at a future meeting. Vincent Lin moved to approve Kim Kilkenny the nominations, Agnes seconded, and the motion passed unanimously.

VII. Selection of Audit Firm – Gina Jacobs, Vice Chair and Heather Hawkins, Aztec Shops (Action) – Heather Hawkins explained the other SDSU auxiliaries went out to Request for Proposals in November of 2022 for audit and tax firms. They contracted with Grant Thornton for five years plus extensions as they were by far the most qualified. Grant Thornton has provided a proposal for MVE for an estimated \$31,250 audit services. Tax preparation services are expected to be approximately \$6,500-\$8,500. Kim Kilkenny moved to select Grant Thornton as the audit and tax firm for MVE, Nikki Clay seconded, and the motion passed unanimously.

VIII. Nomination of Finance, Investment and Real Estate Committee – Gina Jacobs, Vice Chair (Action) – Steve Doyle was nominated as chair of the finance, investment and real estate committee. Agnes Wong Nickerson and Gina Jacobs will also serve on the committee. Nikki Clay moved to approve the nominations, Kim Kilkenny seconded, and the motion passed unanimously.

IX. LAIF Investment Resolution – Gina Jacobs, Vice Chair and Heather Hawkins, Aztec Shops (Action) – Heather Hawkins brought to the board a recommendation to invest any excess cash into the Local Agency Investment Fund (LAIF). LAIF was created by the state and the treasurer’s office handles the investments. Its returns are comparable to money market returns and is a way to generate additional revenue for the auxiliary. Nikki Clay moved to invest in LAIF, Steve Doyle seconded, and the motion passed unanimously.

X. 2024-2025 Budget – Agnes Wong Nickerson, Treasurer (Action) – The fiscal year 2025 budget was presented to the board for approval. Agnes Wong Nickerson moved to approve the 2024-2025 budget, Vincent Lin seconded, and motion passed unanimously.

XI. Vice Chair’s Report – Gina Jacobs, Vice Chair (Information) – Gina Jacobs shared that Vincent Lin is our new Vice President of Financial Affairs in Associated Students and will serve as the AS representative on the MVE Board. Vincent Lin presented his background.

XII. Adjournment – Meeting adjourned at 10am.

A handwritten signature in blue ink, which appears to be "Vincent Lin", is written above the date "9/18/24". A horizontal blue line is drawn underneath the signature and date.