



Mission Valley
Enterprises

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

Thursday, Sept. 12, 2024, 9 – 10:30 a.m.

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

Virtual: please email nlakdawa@sdsu.edu for instructions

Board Members in Attendance: Nikki Clay, Steve Doyle, Gina Jacobs, Kim Kilkenny, Vincent Lin, Agnes Wong Nickerson, Christine Probett

Guests: Heather Hawkins (Aztec Shops), Beth Warrem (SDSU), Marla Hummel (Grant Thornton), Ryan LaBarre (Grant Thornton)

Minutes

- I. **Call to Order** – Agnes Wong Nickerson called the meeting to order at 9:04am.
- II. **Approval of the June 13, 2024 Board Meeting Minutes** – Nikki Clay moved to approve the June 13, 2024 board meeting minutes, Kim Kilkenny seconded, and the motion passed unanimously.
- III. **Public Comment** – Agnes Wong Nickerson asked if there were any public comments but there were none.
- IV. **Nomination of Audit Committee Member** – Agnes Wong Nickerson stated Kim Kilkenny is the chair and Nikki Clay is the vice chair.
 - a. *Cathy Stiefel*

Cathy Stiefel has been nominated as a member. Nikki Clay moved, Gina Jacobs seconded, and the motion passed unanimously. Nikki commented Cathy will be a great member.
- V. **Audit Report** – Heather Hawkins (Aztec Shops) and Grant Thornton LLP (Action) – Heather Hawkins presented the audit report which found no issues and all expenses were reported. Marla Hummel and Ryan LaBarre (Grant Thornton) explained it was a clean audit and reported the auditors opinion and financial statement opinion. There were no findings of significant risk. Kim Kilkenny moved to accept the audit, Vincent Lin seconded, and motion passed unanimously.
- VI. **Operating Agreement Revision (Information)**
 - a. Additional Indemnity Language – Gina Jacobs stated the CSU requested to revise the indemnity language in our operating agreement. Our auxiliary attorneys reviewed it and it has now been added.
- VII. **Vice Chair’s Report** – Gina Jacobs, Vice Chair (Information)

- a. Fenton Parkway Bridge – We are presenting to the Board of Trustees in two weeks for approval. The project is twice as expensive as estimated due to rising construction costs (\$53M). The City of San Diego is paying for some of it. We are remodeling our developer impact fee to pay for the \$25M. We are not asking for additional funding from CSU and no operating funds will be involved. It will take two years to obtain the permits.
- b. River Park Reservation Software and Maintenance App – The Maintenance App is live and functioning. Citizens can scan and report issues such as safety, cleanliness, etc. Reservation software is close to being implemented – at the end of this month. It is for parties, sports, etc. There is a charge for events. Parking is pay by phone. We are adding some more parking at the south end of the yellow lot.
- c. SDSU Football Tailgating in Park – River Park block party. We have held this event for two weekends and it is successful. It is a free event held prior to the football games. Athletics is paying a fee for use of the park for this activation.
- d. Budget Update – Our YTD is tracking positive. We are reviewing the water expenses and they may be lower than the initial cost estimates. Now the City is reading the meters for more accuracy. We are investing a portion of our cash balance for interest.

VIII. FY 24-25 Board Meeting Schedule – Gina Jacobs, Vice Chair

- a. Second Thursday at 8:30-10 a.m. (December, March, June) – Gina Jacobs asked if we can move the meetings up to 8:30am. Nance Lakdawala will send the invites. Everyone needs to sign the COI forms annually and Nance will email them.

IX. Closed Session (if necessary) – There is no need for a closed session since the audit is clean.

- X. Adjournment –** Nikki Clay moved to adjourn the meeting at 10am, Vincent Lin seconded, and the motion passed unanimously.