

AZTEC SHOPS, LTD.
Meeting of the Board of Directors

Friday, September 19, 2025
12:00 p.m. - 2:00 p.m.

In Person: Stephen Weber Boardroom - Parma Payne Goodall Alumni Center
Virtual: please email boardmeeting@aztecmail.com for instructions

Agenda

Appendix

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| I. Call to Order - Carl Winston, Chair (<i>Action</i>) | |
| II. Public Comment - Carl Winston, Chair (<i>Action</i>) | |
| III. Approval of the June 6, 2025 Board Meeting Minutes - Carl Winston, Chair (<i>Action</i>) | 1 |
| IV. Board Nominations - Kareen Holstrom, Vice Chair (<i>Action</i>) | 2 |
| a. Adi Juarez | |
| b. Noah Stuart | |
| V. CalPERS Health Benefit Employer Contribution Resolution - Jennifer Lakin (<i>Action</i>) | 3 |
| VI. Audit Committee Meeting Report - Tyler Morgan (<i>Action</i>) | 4 |
| VII. Management Discussion - Heather Hawkins (<i>Information</i>) | 5 |
| a. Balance Sheet - Heather Hawkins | |
| b. 10 year historical numbers - Heather Hawkins | |
| c. 2024-2025 Internal Promotions - Jennifer Lakin | |
| d. Bookstore Remodel - Kathy Brown | |
| e. Nutrislice - Robert Isner & Ben Eisenstein | |
| f. Evolve Phase 1 Progress - Alyssa Longeuay | |
| VIII. Evolve Phase II Preview & Expected Funding - Alyssa Longeuay (<i>Information</i>) | |
| IX. Investment Committee - Todd Summer (<i>Action</i>) | 6 |
| X. Budget Discussion - Todd Summer (<i>Action</i>) | |
| XI. 2024-2025 Incentive Plan Recommendation - Todd Summer (<i>Action</i>) | 7 |
| XII. Capital Budget Enhancement - Alyssa Longeuay (<i>Action</i>) | 8 |
| Closed Session | |
| XIII. Real Estate Item - Alyssa Longeuay (<i>Action</i>) | 9 |
| XIV. CEO Review - Carl Winston (<i>Action</i>) | |
| Open Session | |
| XV. Adjournment - Carl Winston (<i>Action</i>) | |