

AZTEC SHOPS, Ltd.
Minutes of the Meeting of the
Board of Directors
April 27, 2018

Members present: Chimezie Ebiriekwe, Brie Hornig, Gina Jacobs, Dr. Seth Mallios, Tom McCarron, Tyler Morgan, Tomi Osinfolarin, and Carl Winston

Members absent: Bill Earley, Joey Lucero and Eric Rivera

Others present: Todd Summer, Lisa Albers, Kathy Brown, Jahan Jamshidi, Jennifer Lakin, R.D. Williams, Xavier Leasau-Aguilar (incoming student board member) and Christy Samarkos (guest, Student Affairs)

I. Call to Order

Chimezie Ebiriekwe, Vice Chair, called the meeting to order at 12:15 p.m.

II. Approval of the December 8, 2017, Board Meeting Minutes

Chimezie Ebiriekwe asked for approval of the minutes of the December 8, 2017, Board meeting. Carl Winston moved to approve the minutes of the December 8, 2017, Board meeting. Tom McCarron seconded the motion. Motion was approved 8-0-0.

III. Public Comment

Chimezie Ebiriekwe opened the meeting for public comment. There was no public comment at the meeting.

IV. Board Nominations — Associated Students President Nominated Seats

Chimezie Ebiriekwe, Associated Students President, nominated Tyler Morgan and Xavier Leasau-Aguilar to serve on Aztec Shops Board of Directors, terms ending June 30, 2020.

Tom McCarron moved to elect Tyler Morgan and Xavier Leasau-Aguilar to serve on the Board of Directors. Seth Mallios seconded the motion. Motion carried 7-0-1. Tyler Morgan abstained.

V. Board Nominations — President Roush Nominated Seats

Sally Roush nominated Carl Winston and Bill Early to serve on Aztec Shops Board of Directors, terms ending June 30, 2020. Gina Jacobs moved to elect Carl Winston and Bill Early to serve on the Board of Directors. Tyler Morgan seconded the motion. Motion carried 8-0-1. Carl Winston abstained.

VI. Farewell to Outgoing Student Board Members

Tom McCarron recognized Chimezie Ebiriekwe (outgoing Associated Students President) and Brie Hornig for their service and thanked them for their contributions to the Board.

VII. Financial Report

Todd Summer, Chief Executive Officer, and Lisa Albers, Director of Financial Services, reported on the Statement of Activities through Period 9, March 31, 2018. Lisa reported the overall corporate results continue to track well ahead of budget mostly due to Dining and Business Development and Contract Housing. There were no unusual activities to report and she expects to end the year ahead of budget. Lisa announced that she will be retiring in December, 2018.

VIII. Corporate Goals for Fiscal 2019

Jennifer Lakin, Director of Management Services, Kathy Brown, Campus Stores Director, R.D. Williams, Director of Business Development and Contract Housing, Lisa Albers, Director of Financial Services, Jahan Jamshidi, Director of Information Technology and Todd Summer, CEO presented their division's priority goals for Fiscal 2019. Jennifer reported on behalf of Paul Melchior, Dining Director.

IX. Preliminary Capital Expenditure Budget Fiscal 2019

R.D. Williams reported that the preliminary Fiscal 2019 Capital Expenditure budget is currently \$2,255,500. The final proposed Operating and Capital Expenditure budgets will be presented at the May 22nd, Board Budget Workshop in advance of the June 8, 2018, Board of Directors meeting.

X. Preliminary Highlights for Operating Budget Fiscal 2019


Todd Summer and Lisa Albers reported on the preliminary highlights for the Operating Budget for Fiscal 2019. The budget was presented as information to the Board of Directors in advance of the May 22nd, Board Budget Workshop. The final proposed Operating and Capital Expenditure budgets will be presented at the June 8, 2018, Board of Directors meeting.

XL Payment Card Industry (PCI) Security

Jahan Jamshidi reported on Aztec Shops Consumer Transaction Security. He reported on the Payment Card Industry Data Security Standards, Credit Card Processing and Dining Services Point-of-Sale. These areas of expertise offer infrastructure security to protect cardholder data, strong access control and security measures for encryption and processing of all credit card transactions.

XII. Adjournment

Gina Jacobs moved to adjourn the meeting at 1:24 p.m. Tom McCarron seconded the motion. Motion was approved 9-0-0.



Todd Summer
Chief Executive Officer