Union WELL, Inc.
Budget and Finance Committee,
University Union Advisory Group
The WELL Advisory Group
Joint Meeting
April 15, 2026
The WELL Terrace Suite, 7:30am

Minutes

1. **Call to Order: 7:38am, Nadeem**
    a. Present: Wayne Linklater, Brieann Howard, Kendall Newman, Drew Harris, Rene Nevarez, Sevinch Nigmadjanova, Alina Nadeem, Elena Larson, Deborah Williams, Laurie Pittman, Edyyt Mauricio, Zuhaib Saleem
    b. Also Present: Rina Chhong, Bill Olmsted, Jill Farrell, Andrew Reddish, Norma Sanchez, Kizzy Whitfield, Jessica Swart, Amy Jacobsen, Erica Wood, Fatima Mauricio
2. **Public Comment**
    a. None
3. **2026-27 Budget:**
    a. Olmsted reviews the proposed 2026–27 Budget which is broken down into four parts: the operating budget, the TBU01 and TBU04 expenditures list, the long-range plan, and reserve and fund levels. Each part will be approved individually.
        i. 2026-27 Operating Budget, Including Capital, Repair and Replacement, and Art Expenditures **MSP: Harris, Saleem**
            1. Olmsted reviews the 2026–27 Operating budget, which includes the Capital, Repair and Replacement, and Art expenditures list. The largest revenue item is the return of surplus amount which is the mandatory student (Union) fee collected when the students register each semester. During budgeting, the portion of return of surplus to use for the year's operating budget is determined and requested to the University. Historically, the biggest driver of variance year-to-year in the budgeting process is wages and benefits. Of the $1.7 million budget to budget variance, wages and benefits represent $1.2 million. Increases in wages and benefits also cause an increase in the UEI fee for contracted payroll and HR services. Olmsted also points out that several account categories that were previously for individual campus cost allocation categories have been zeroed out and replaced with one single account now that cost allocation are combined into a single number. Olmsted reviews the Capital, Repair and Replacement, and Art portion of the budget. He further explains that the 70 designations are for new items while the 80 designations are for items already owned but that need to be repaired or replaced. Linklater asks, "What is data equipment on this list?" Olmsted responds that it encompasses all workstations and digital signage displays in both buildings. He explains that there is a percentage of workstation refresh every year which is staggered to not have a too large of an increase in any given year. Overall, revenue is projected to total $22,514,028 and expenditures are projected to total $22,277,111.

ii. 2026-27 TBU01 and TBU04 Expenditures **MSP: Newman, Howard**
    1. Olmsted reviews the 2026–27 TBU01 and TBU04 expenditures, which are the larger capital projects within the organization. He goes through the additions in both account categories (TBU01 & TBU04) and also gives updates on a few other projects which were previously placed on the list. Lower on the list are projects that have previously been approved but have been delayed due to various reasons such are scheduling issues, contractor issues, or changes in priority.

iii. 2026-27 Long Range Plan **MSP: Nevarez, Larson**
    1. Olmsted reviews the 2026-27 long range plan. "Above the line" represents the revenue fund which is where money from campus comes in. As the budget is determined, that amount is transferred "below the line" and is available to fund things done on the local level, i.e. funding for the auxiliary's operating budget. At the bottom of the long-range plan is the debt coverage ratio which, by CSU policy, must be at 1.1 or higher. It is currently at 1.8.

iv. 2026-27 Reserve and Fund Levels **MSP: Newman, Harris**
    1. Olmsted reviews the projected 2026-27 reserve and fund levels and explains the different funds, what they are for, and how they function. He also makes the correlation to the policy which governs to what level certain funds need to be funded.

4. Adjournment: 8:48am

Respectfully submitted,

Authorized Signature

9-9-2026
Date