

Mr. Scott Apel, Chair
Dr. Beth Lesen

Dr. Praveen Soni
Mr. John Barcelona

Staff Present:

Mr. Robert de Wit, Interim General Manager/Controller
Mr. Tom Collier, Accounting Manager

Mr. de Wit discussed that there were minor re-classifications and adjustments of \$75,000 resulting from the audit due to invoice timing and insurance prepayments. These differences were noted from the pre-audit July financial statements sent out previously.

4th Quarter Overview:

- June and 4th Quarter results were mixed with low volume operating results and sales limited to Bookstore activity at only 50% of normal sales.
- The Great Plates Program was terminated by Los Angeles County in July which brought in over \$60,000 in June and \$157,926 for the 4th quarter.
All other retail food sales were at \$12,823 and \$43,701 for the month and quarter.
- There were strong grad commissions that came in around \$400,000 in support of the off-campus Commencement Ceremonies held at Angeles Stadium.
- The Shops saw non-operating gains and benefits from the first PPP loan forgiveness of \$2

