

MINUTES OF THE KCC AUXILIARY ENTERPRISES CORPORATION BOARD OF DIRECTORS' MEETING, THURSDAY, NOVEMBER 9, 2017, 3:00PM., ROOM A-209

PRESENT

Administration

Vice President Eduardo Rios, Treasurer

Ms. Judith Cohen

Dean Christine Beckner

Faculty

Professor Steve Janowsky

Students

Mr. Mohammad Salman

Mr. Norman Wagstaffe

Ms. Sharnette Collins

Mr. Gelson Shoy

Ms. Teniel Cowell

Mr. Austin Robinson

Mr. Daron Peters

Guest

Ms. Kim Sanchez

Vice President Eduardo Rios opened the meeting at 3:00pm.

1. New Business

Vice President Eduardo Rios gave the board an update on the new vendor for the cafeteria. Auxiliary Enterprises expended \$120,000 on Metro's behalf related to upgrades and repair. The Vice President asked the board to approve \$119,336.92 to Auxiliary to reimburse the facilities use account.

The board of directors' unanimously approved the Vice President's request.

2. Appointment of Committees

All the faculty members nominated for the bookstore committee were voted to sit on the committee.

Four faculty members from the nominees were voted to sit on the foodservice committee.

The Director of Student Life submitted three students for each of the above committees.

All committee members will serve for one year.

3. Minutes

The minutes of the previous board meeting were approved as distributed.

4. Form 990 & Form 990T

This Board meeting was convened for the purpose of reviewing Form 990. Ms. Kim Sanchez projected the IRS 990 Form for fiscal year 2017 for the Board members to review. Ms. Sanchez went through the material page by page. Ms. Sanchez continued through the checklist of items that the IRS is looking for such as UBIT (unrelated business income tax) beach passes/parking, facilities rental, records revenue, expenses and fund balance, bookstore, cafeteria and atm. She also went over investment income, grants, presidential art award, eco-festival gift cards and our 501c3 status. Ms. Sanchez thoroughly explained the material and asked the Board members if they had questions.

Form 990T covers facility rental and summer beach parking. There is a \$1200 refund due to Auxiliary Enterprises Corporation this year.

It is mandatory for the College to file this form. The Board of the Auxiliary Enterprises Corporation must review and approve Form 990 and Form 990T before it is filed with the IRS. The Auxiliary files Form 990T to report tax imposed on the unrelated business income generated by the organization (facility rentals and summer beach parking). Board members who wanted a more in-depth look at the form were instructed to contact Ms. Sanchez to review the form individually. The auditors for the College will file the Form 990 and Form 990T on its behalf.

MOTION: To approve IRS Form 990. **SECONDED AND APPROVED.**

The meeting adjourned at 4:00pm

Respectfully Submitted,

Judith Cohen
Secretary