



Special Committee on Food Insecurity

Senate of the Associated Students, 94th Session

Agenda for Monday, October 12th, 2026, at 6:15 PM

Joe Crowley Student Union, 3rd Floor, Conference Room 317, 1664 North Virginia St., Reno, NV 89557

Zoom Link:

<https://unr.zoom.us/j/8194353742?omn=85192059392>

Meeting ID: 819 435 3742

Email Senator Saporito for any problems with the Zoom Link:

senatorsaporito@asun.unr.edu

1. CALL MEETING TO ORDER

2. COMPLIANCE WITH NEVADA OPEN MEETING LAW

- a. Was the agenda posted three full working days by 9 am, not including the meeting date?
 - i. <https://nevadaasun.com/meetings/special-committee-on-food-insecurity-13/>
- b. Is the meeting taking place on the day of the week, month, day, year, at the time and location listed on the agenda?
- c. Is the Zoom link working and available to the public?

If the answer to any of these questions is no, this meeting must be ENDED IMMEDIATELY unless NOML covers a legitimate correction.

3. LAND ACKNOWLEDGEMENT

“We acknowledge that the University of Nevada, Reno is situated on the traditional homelands of the Numu (Northern Paiute), Wašiw (Washoe), Newe (Western Shoshone), Nuwu (Southern Paiute) peoples. These lands continue to be a gathering place for Indigenous Peoples and we recognize their deep connections to these places. We extend our appreciation for the opportunity to live and learn on their territory.”

Posted at the ASUN Offices in the Joe Crowley Student Union and online at www.nevadaasun.com. ASUN supports providing equal access to all programs for people with disabilities. Reasonable efforts will be made to assist and accommodate persons with physical disabilities who wish to attend the meeting. Please call ASUN at (775) 784-6589 in advance so that arrangements can be made conveniently. If you would like a copy of any of the agenda items listed, please contact Senator Saporito at senatorsaporito@asun.unr.edu

4. ROLL CALL

The Secretary must list roll call.

5. PUBLIC COMMENT (INFORMATION ONLY)

Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on actions on this agenda. The Chair may impose reasonable limits on the length of time members of the public may speak.

6. ADOPTION OF MINUTES

There are no minutes to be approved of at this time.

7. AUDIO OR MINUTES MISSING FOR PREVIOUS MEETINGS OF THIS BODY THAT DO NOT MEET THE 30 WORKING DAYS POSTING OF NEVADA OPEN MEETING LAW

There are no missing audio or written minutes to be corrected at this time.

8. REPORTS (INFORMATION ONLY)

- a. Chair Saporito
- b. Vice Chair Scherschel
- c. Senator Bhardwaj
- d. Senator Castro
- e. Senator Espionza
- f. Speaker Pro Tempore Evans
- g. Senator Giammona Wilber
- h. Senator Radke
- i. Senator Price

9. OLD BUSINESS

There is no old business at this time.

10. NEW BUSINESS (INFORMATION ONLY/FOR POSSIBLE ACTION)

- a. ASUN's October Food Access Fair Debrief (INFORMATION ONLY)
- b. S. B. 94.22 - An Act to Use Capital Funds to Develop the ASUN Endowment for Pack Provisions (INFORMATION ONLY)
 - i. Principal Value & General Fund Proposal (INFORMATION ONLY)

11. MISCELLANEOUS BUSINESS (FOR POSSIBLE ACTION)

- a. Liaison changes and additions
- 1. **Pack Provisions** — Chair Saporito, Vice Chair Scherschel
- 2. **Nevada Dining** — Senator Bhardwaj
- 3. **Desert Farming Initiatives** — Speaker Pro Tempore Evans, Senator Radke
- 4. **Livestock Coordinator & Supervisor (Main Station, CABNR)** — Senator Espinoza
- 5. **Wolf Pack Meats** — Senator Wilber
- 6. **FISH (Friends in Service, Helping)** — Senator Castro
- 7. **Catholic Charities of Northern Nevada** — Senator Price

12. PUBLIC COMMENT (INFORMATION ONLY)

Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on actions on this agenda. The Chair may impose reasonable limits on the length of time members of the public may speak.

13. ADJOURNMENT

NOTES:

Agenda items may be considered out of order at the discretion of the Chair. The committee may combine two or more agenda items for consideration. The Committee may remove an item from the agenda or delay discussion of an item at any time.

[DISCUSSION DRAFT]

94th SESSION
2026-2027

S. B. 94.22 -

**AN ACT TO USE CAPITAL FUNDS TO DEVELOP THE
ASUN ENDOWMENT FOR PACK PROVISIONS**

IN THE SENATE OF THE ASSOCIATED STUDENTS

OCTOBER 6TH, 2026

SUBMITTED TO THE SENATE OF THE ASSOCIATED STUDENTS BY SENATORS SAVORITO &
SCHERSCHEL

SPONSORED BY PRESIDENT MOSS & VICE PRESIDENT CALDERON
CO-SPONSORED BY SENATOR RADKE, SENATOR BHARDWAJ, SENATOR GIAMMONA WILBER,
SENATOR CASTRO, SENATOR ESPINOZA

Section 01: The Functionality & Desire of Pack Provisions

Whereas, Pack Provisions serves as the campus food-pantry for all students, staff, and faculty facing food-insecurity; and

Whereas, Pack Provisions serves as one of the main-hubs on campus for basic-needs resources, serving perishable/nonperishable goods, hygiene products, meal swipes, SNAP education, and more¹; and

Whereas, Pack Provisions visits have risen from the facility's rebrand in 2015, increasing from **78 visits** during the 2015-2016 academic year, to **13,927 visits** during the 2024-2025 academic year²; and

Whereas, the numbers of Unique Visitors has increased in correlation with the number of Student Visits **between 2015-2026³**; and

Whereas, Civic Engagement Surveys, such as the Spring 2024 Food Housing & Financial Security Biennial Survey⁴ has found that 33% of students report feeling food insecure; and

Whereas, this survey has also found more students feeling overwhelmed by debt, facing housing security and difficulty paying rent; furthermore, students facing housing or food insecurity are more likely to experience lower GPA scores and retention rates; and

Whereas, a student cannot be expected to perform at their highest academic level if they are worried about whether they will eat that night; and

Whereas, increases in cost-of-living have issued a greater demand for community-oriented programs such as Pack Provisions, with increased engagement with this program highlighting the growing need for student security is neither temporary nor being fully mitigated;

¹ [Pack Provisions | Center for Student Engagement | University of Nevada, Reno](#)

² [Nevada Sagebrush: UNR Students Face Food Insecurity, ASUN Seeks to Help – Malory Shaw](#)

³

⁴ [Reports and Surveys | Office of Student Persistence Research | University of Nevada, Reno](#)

Section 02: The Historical Funding Structure of Pack Provisions

Whereas, Pack Provisions has historically operated through a combination of grant-applications, donations, partnerships, and in-kind contributions; and

Whereas, while ASUN temporarily managed Pack Provisions in 2011, the facility has not received funding from ASUN for a multitude of sessions; and

Whereas, without a designated source of funding, Pack Provisions has used grant-applications and partnerships to fund General Costs included but not limited to:

- Fresh Produce & Hygiene Products
- Student & Facility Coordinator Wages/Fringe
- Basic-Needs Assistance & Educational Resources
- Marketing, Programming, & Operational Costs
- Facility Equipment & University Partnerships

Section 03: The Functionality & Desire of an ASUN Endowment

Whereas, providing an endowment for Pack Provisions would offer permanent financial support for the facility, ensuring that resources remain available to current and future scholars that enroll at the University of Nevada; and

Whereas, one of the main functions of the Associated Students regards maintaining a safe, secure, and comfortable environment for all students on campus regardless of their socio-economic standing; and

Whereas, developing an endowment will not only enshrine our current institutions' values, but it will also greatly assist in Pack Provision's mission of reducing food insecurity on campus; and

Whereas, developing an ASUN Endowment will allow the facility to more efficiently secure the items previously listed in **Section 02**, allowing them more opportunity to focus on daily operations and expansive policy;

Section 04: The Endowment Process

Whereas, the Foundation serves as the University of Nevada, Reno's gift & receiving organization, serving as a non-profit corporation that has secured financial support to the University since its establishment in 1981⁵; and

Whereas, the Foundation currently manages over 1,200 named Endowment Accounts; these Accounts are reviewed by the Investment Committee, which receives professional investment advice from Cambridge Associates⁶; and

Whereas, the Foundation's volunteer Board of Trustees and Investment Committee serve as the main managers for investment asset allocation within the University of Nevada, overseeing both inflation-hedging profile & broadly diversified portfolios; and

Whereas, the investment and spending policy for the ASUN Endowment would be administered by the Foundation in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), the provisions of which are set forth in Chapter 164 of the Nevada Revised Statutes⁷; and

Whereas, the Foundation attempts to maintain or increase the actual value of their endowments annually by splitting their investments into a diverse portfolio of accounts, such as:

- 53.4% into Global Equities
 - World Stock Markets (VTI, VXUS, NASDAQ, FTSE, etc.)
 - Emerging (Brazil, China) & Developing (Germany, Japan) Economies
- 20.8% into Private Investments
- 3.2% into Real Assets
- 6.8% into Fixed Income
- 8.8% into Diversifying Strategies
- 7% into Cash (High liquidity, short-term interest)

Commented [AS1]: During the year ended June 30, 2024, the Foundation calculated the spending objective and management fee each quarter and distributed the funds. The Foundation's policy is to withhold distributions of income and waive management fees on endowments that are under their book value.

⁵ [NSHE - Foundation 2023-2024 Financial Statements](#)

⁶ [University of Nevada - Reno - Endowment FAQs](#)

⁷ [Asset Allocation | Giving | University of Nevada, Reno, NRS: CHAPTER 164 - ADMINISTRATION OF TRUSTS](#)

Whereas, as of July 1st, 2027, the Foundation will target a 4% aggregate annual distribution (AAD) for any endowments it oversees within the University. This percentage is based on the market value of the asset analyzed, with an additional 1% management fee on top of the initial distribution⁸:

With a \$100,000.00 endowment, the AAD would approximately be \$4,000.00
The management fee for the \$100,000.000 endowment would be \$1,000.00

Whereas, any market value earnings that exceed 5% would remain within the endowment account for further compounding. Excess accumulation may be the result of an increase in interest, dividends, realized gains, or unrealized gains:

Suppose over a particular period, endowment investments earn 8%
With a \$100,000.00 endowment, a targeted AAD of \$4,000.00 (4%) is gifted
Out of the \$8000.00 (8%) earned, another \$1,000.00 (1%) is taken via the management fee
The remaining \$3,000.00 surplus is allocated back into the Endowment for further gain
The account holds \$103,000.00 for the future allocation period

Whereas, calculation for the endowment's average market value is based on a 12-quarter basis to ensure a stabilized source of income without affecting the principal value:

Year and Quarter	Endowment Fair Market Value (FMV) (Assuming 10% inv. annual + no dir. inv.)	Distribution Paid (4% = Annual Goal, 1% Fee)
Y1Q1	\$220,000.00	---
Y1Q2	\$225,500.00	---
Y1Q3	\$231,137.50	---
Y1Q4	\$236,915.94 (before dist./fee%)	---
Y2Q1	\$225,496.52	Y1 Eval. (\$9,135.53)
Y2Q2	\$231,133.93	---
Y2Q3	\$236,912.28	---
Y2Q4	\$242,835.09 (before dist./fee%)	---
Y3Q1	\$231,273.02	Y2 Eval. (\$9,249.66)

With context of the 12 Quarter Average Market Value, without including additional yearly contributions from the president. Interest is calculated nominally, skewing the margin of error to the right.

Whereas, for the 12-month reporting period through June 30th, 2025, the Foundation had a net return of 11.3% for all assets, compared to their benchmark goal of 13.1%⁹; and

Commented [AS2]: Effective immediately as of jul1 2027; when is this program executed post-approval?

Commented [AS3]: New developed policy; check UNRF box

⁸ University of Nevada - Reno - Endowment Scholarship FAQs
⁹ UNRF Board of Trustee Meeting Agendas | Powered by Box

Whereas, within Quarter 4 for FY26, the Foundation's general portfolio returned 8.5%, compared with 7.5% for the Policy Benchmark. Aggregately, FY26 returned a preliminary 14.3%, compared with 14.6% for the Policy Benchmark; and

Whereas, during FY26, the Foundation recorded \$29.4 million in endowment purchases and \$17.6 million in distributions/fees. 88.4% of Foundation endowments have accumulated gains greater than 20% above cumulative contribution levels, while 97.2% made gains greater than 10%, and 99.4% held gains greater than 5%; and

Whereas, the previously listed illustrative example highlights the increase in Fair Market Value (FMV) throughout an economically stable period following that there is no further direct investment within this program; and

Whereas, permanent endowments are historically known to be continuously invested to maintain capital growth throughout periods of economic moratoriums; and

Whereas, as of 2026, Pack Provisions spends roughly \$40,000.00/year providing wages and fringe for the three student workers employed at the pantry (\$12.50/hr, 20hrs/week); and

Whereas, as of 2026, Pack Provisions currently allocates \$20,000.00/year to maintain its partnership with the Desert Farming Initiative; and

Whereas, as of 2026, Pack Provisions spends approximately \$1,200.00 on a single order from Wolf Pack Meats, with around \$7,000.00 accounting for half a year of beef supply; and

Whereas, making one singular investment into the ASUN Endowment will not effectively alleviate food insecurity on campus nor assist the food pantry within the long run; and

Whereas, consistently supplying funds into the ASUN Endowment is necessary for the continued development of Pack Provisions; and

Whereas, while an endowment serves as an effective source of stability for the pantry in the long-run, immediate and direct investment into the facilities is also required for the continuation of the pantry;

Section 05: President Rules & Responsibilities

Whereas, endowment average-market values (AMVs) are based on the values recorded within their three preceding years of growth; for newly developed endowments the AMV is calculated over the period it exists; and

Whereas, UPMIFA states that, for endowments which have accumulated growth for more than 3 years, if over 7% of their average market value is withdrawn within the same fiscal year, the State will issue a rebuttable presumption of imprudence; and

Whereas, being issued a presumption of imprudence comes with a mandatory testimony to state regulators to explain why excess funds were taken out during said fiscal year; and

Whereas, inadequate testimony may lead to an endowment being temporarily frozen or depleted by state regulators; and

Whereas, continuously investing into the ASUN Endowment will ensure no presumptions of imprudence are ordered from the state; and

Whereas, outlined in **Addendums A & B**, the President of the Associated Students will be held responsible for future investment into the ASUN Endowment via the Capital Fund; and

Whereas, the President will be responsible for investing a minimum of **3%** and maximum of \$15,000.00 into the ASUN Endowment during their elected session. To ensure a stabilized source of funding, their percentage of investment will be based off the Fair Market Value (FMV) the endowment holds from the previous quarter; and

Whereas, CSE faculty will assist the President and their cabinet with managing future investments into the ASUN Endowment, with the President being properly updated on the quarterly reports of the endowment; and

Whereas, each Fiscal Year for the Foundation begins on July 1st and ends on June 30th of each succeeding year; and

Whereas, the president is responsible for allocating funds into the endowment by the third quarter of their elected fiscal year, with expected deadlines being listed in **Addendum B**; and

Whereas, failure for the President to allocate additional funds into the ASUN Endowment will require an explanation of their actionable absence to the Senate of Associated Students and Student News Organization, Sagebrush. If the delay in funds is due to the inaction of the Senate, both the Chair for the Committee on Budget & Finance and Speaker of the Senate shall report their explanation to Sagebrush;

Section 06: Capital Fund Request & Legacy Impact:

Whereas, an appropriation of \$30,000.00 from the General Fund has been requested; and

Whereas, an appropriation of \$220,000.00 from the Capital Fund has been requested; and

Whereas, appropriating directly into the facility will ensure its continuation as investments gains develop from the endowment; and

Whereas, this endowment will serve as a lasting legacy ASUN can leave for all future scholars at the University of Nevada;

THE STUDENTS OF THE UNIVERSITY OF NEVADA REPRESENTED

IN THE SENATE, DO ENACT AS FOLLOWS:

Be it enacted by the Senate of the Associated Students, that the Capital Fund be approved to spend \$220,000.00 to fund the ASUN Endowment for Pack Provisions; and

Be it further enacted by the Senate of the Associated Students, that the General Fund be approved to spend \$30,000.00 to aid Pack Provisions with business operations for upcoming fiscal years; and

Be it further enacted by the Senate of the Associated Students, that according to SAS 604.06.b, there is a maximum contingency of 10% (\$22,000.00) that can be additionally taken from the Capital Fund for unforeseen costs during the initial establishment of the endowment; and

Principal Value and
General Fund Proposal
(INFORMATION ONLY)

Be it further enacted by the Senate of the Associated Students, that actions and amendments listed within Addendums A-C be updated within their respected documents upon the immediate approval of this act; and

Be it further enacted by the Senate of the Associated Students, that the University and Senate acknowledge the importance in investing in student programs and facilities; and

Be it further enacted that a copy of the legislation be sent to the following:

- a. Coordinator of Pack Provisions, *Toni Ortega*;
- b. Vice President of Student Affairs, *Heather F. Speed*;
- c. Vice President of University of Nevada, Reno Foundation, *Tracey Ostrem*
- d. Board Relations Manager, *Mishkat Al Moumin*
- e. Director of Student Government, *Dion Webb-Figueroa*
- f. Associate Director of Student Government, *Luis Aguilar-Herrera*;
- g. President of ASUN, *Dillon Moss*;
- h. Vice President of ASUN, *Luke Calderon*;
- i. Speaker of the 94th Senate, *Jason Issa*; and
- j. Chair of Budget & Finance, *Henry Lawson*;
- k. Former ASUN College of Science Senator, *Emma Doty*

Commented [AS4]: Addendums = SAS president responsibilities, Pack Provisions complete overhaul, possibly capital fund “reprogramming” clause,

visuals = student visitors 2011-2026 pie chart, 3-4 qualitative reports

Commented [AS5R4]: Visuals can be separate document

Addendum A

TITLE II: THE EXECUTIVE BRANCH

CHAPTER 201: OFFICE OF THE PRESIDENT

SECTION 01: DUTIES OF THE PRESIDENT

The following shall be considered the duties of the President of the Associated Students:

- 1) To attend meetings of the Nevada System of Higher Education Board of Regents.
- 2) To make all appointments to University Committees.

...

- 4) To attend meetings of the Foundation Board of Trustees.
- 5) To fund, manage, and oversee the ASUN Endowment for Pack Provisions (see Chapter 3201 for further information).
- 6) To attend meetings of the Alumni Association Council.
- 7) To communicate regularly with the President of the University and members of the University Administration.
- 8) To expend funds from the Capital Account and any existing ASUN accounts comprised of student fees, bookstore profits, grants, and revenues as allocated by the Senate.

...

- 24) To establish a selection committee or delegate the administration to the Office of Financial Aid for the purpose of awarding the scholarship, in accordance with the terms of the scholarship when a scholarship is awarded by the Associated Students but has not been provided for in statute.
- 25) To ensure that the Office of Financial Aid promotes ASUN funded scholarships.
- 26) To publish the names of the recipients of each scholarship awarded by the Associated Students in a medium that is suitable for the purpose of recognizing the recipients.
- 26) To review the ASUN Food Pantry Program prior to the approval of the budget for each fiscal year.
- 27) To have a report read or spoken into record at minimum every other Senate meeting.
- 28) To serve as a member of the University Leadership Alliance.
- 29) Responsible to attend all ASUN retreats, and trainings as decided by the Director of Executive Outreach.
- 30) To chair and oversee all meetings of the President's Cabinet, which must occur at least once per month, with an agenda posted in accordance with Nevada Open Meeting Law.

Addendum B

TITLE XXXII: The ASUN Endowment

CHAPTER 3201: The ASUN Endowment

SECTION 01: ESTABLISHMENT

There is hereby established the ASUN Endowment for Pack Provisions.

SECTION 02: PURPOSE

The purpose of the ASUN Endowment is to ensure the fiscal stability and longevity of the student-ran food pantry, Pack Provisions, so that the facility can continue to serve the scholars of the University of Nevada for years to come.

SECTION 03: STRUCTURE

- i. A principal value of **\$220,000.00** from the Capital Fund shall be used to establish the ASUN Endowment for Pack Provisions. This investment will be sent to the Board of Directors located at the University of Nevada's Foundation, an NPO that currently manages over \$668 million in investments for capital projects, scholarships, and professional wages at the University (as of Fall 2025).
- ii. The principal value will be placed into a diverse portfolio of global equities, private investments, real assets, and liquid cash to maximize investment gains within any fiscal year. The Endowment will be reviewed quarterly by the Foundation, with the Board of Directors aiming to annually gift a portion of the investment appreciated throughout said fiscal year. Any gains that accumulate past the Foundation's Aggregate Annual Distribution rate will remain within the Endowment for further compounding and future gain.

SECTION 04: REGULATIONS

1. The President of the Associated Students shall be held responsible for future investment into the ASUN Endowment via the Capital Fund.
 - a. The President shall be held responsible for investing a minimum of **2% and no more than \$15,000.00** into the ASUN Endowment during their elected session. To ensure a stabilized source of funding, their percentage of investment will be based off the Fair Market Value the endowment holds from the previous fiscal quarter of investment.
 - b. The Foundation starts their fiscal year on July 1st and ends their fourth quarter on June 30th of the following year. Quarters are organized in the following manner:
 - Q1: July – September
 - Q2: October – December
 - Q3 January – March
 - Q4: April – June
2. The President shall finalize their investment, with Senate Approval, **by the third quarter of their elected fiscal year; the President shall have their investment approved by the Senate and executively signed no later than the First Friday of February within their elected session.**
 - a. Failure of the President to allocate additional funds into the ASUN Endowment shall require an explanation of their delay to the Senate of the Associated Students. The

- President shall also issue a response Student News Organization, Sagebrush, or post in-video format their explanation to the ASUN Social Media account.
- b. If the delay in funds is due to the inaction of the Senate, either the Chair for the Committee on Budget & Finance or Speaker of the Senate shall report their explanations to Sagebrush or the ASUN Social Media account.
3. If the President, Speaker, or Chair of Budget & Finance fail to schedule a meeting or deliver a report to Sagebrush or fail to post their explanation on the ASUN Social Media account within a week past the previously listed investment deadline, they may be charged with malfeasance.
 - a. The President or Senate of the Associated Students may agree to reject an investment proposal any time before the scheduled February deadline without being charged for malfeasance. Members will still have to explain their reasoning to the public media and deliver a clear explanation for why the endowment is not being invested within their elected session.
 4. If future investments are rejected earlier within the session, the President, Speaker, or Chair of Budget & Finance will have until the Second Friday of February to report their explanation to either Sagebrush or the ASUN Social Media account (as outlined in line-item 3).

SECTION 05: OVERSIGHT

The program will be overseen by several officers and faculty to ensure that it is administered properly.

1. The program will be overseen by the following officers and faculty:
 - i. Coordinator of Pack Provisions
 - ii. Vice President for Student Services
 - iii. Associate Director of Business Operations
 - iv. Coordinator of Accounting Services
 - v. President of the Associated Students
 - vi. Chief of Staff
2. CSE Faculty will assist the President and their cabinet with managing future investments into the ASUN Endowment, with the president being properly updated on the quarterly reports of the Endowment's Fair Market Value.

SECTION 06: REFERENCES

Any reference to the Endowment, Pack Provisions Endowment, Pack Provisions Reserve, or any derivative thereof, in any law, resolution, regulation, contract, agreement, report, or other document shall be deemed to be a reference to the funds placed in the ASUN Endowment unless the context indicates otherwise.

Addendum C

TITLE XX: ASUN PACK PROVISIONS

CHAPTER 2001: ASUN PACK PROVISIONS

SECTION 01: ESTABLISHMENT

There is hereby established the ASUN student-ran campus food pantry, Pack Provisions, between the Graduate Student Association and the Associated Students of the University of Nevada.

SECTION 02: PURPOSE

The purpose of the ASUN Pack Provisions Agreement is to provide assistance for undergraduate and graduate students experiencing financial hardship in the form of food items donations.

SECTION 03: OPERATIONS

This agreement shall be reviewed by the ASUN President and Senate prior to the approval of the budget for each fiscal year.

SECTION 04: ADMINISTRATION AND MANAGEMENT

The Associate Vice President (AVP) for Student Life Services, or the designee of the AVP for Student Life Services, Pack Provisions Coordinator, or designee of the Pack Provisions Coordinator shall be the first point of contact for students to gain access to the Food Pantry.

- a) The AVP, or designee Coordinator, or designee will determine eligibility for Food Pantry resources.
- b) The AVP, or designee Coordinator, or designee will provide vouchers to eligible students to be presented to the appropriate ASUN/Student Engagement representative for access to Food Pantry resources.

SECTION 05: AUTHORIZATION OF APPROPRIATIONS

There are hereby authorized to be appropriated such sums as may be necessary to support this service.

Assuming President Invests 2%/yr Total Market Value of Previous Quarter						
Fiscal Quarters	Market Value (MV)	Avg. MV	1% Fee	4% AAD	President	Aggregate
Y1Q1	\$200,000.00	-	-	-		
Y1Q2	\$205,000.00	-	-	-		
Y1Q3	\$210,125.00	-	-	-		
Y1Q4	\$215,378.13	\$207,625.78	\$2,076.26	\$8,305.03		\$8,305.03
Y2Q1	\$204,996.84	-	-	-		
Y2Q2	\$210,121.76	-	-	-		
Y2Q3	\$215,374.80	-	-	-	\$4,202	
Y2Q4	\$224,961.61	\$210,744.77	\$2,107.45	\$8,429.79		\$16,734.82
Y3Q1	\$214,424.37	-	-	-		
Y3Q2	\$219,784.98	-	-	-		
Y3Q3	\$225,279.60	-	-	-	\$4,396	
Y3Q4	\$235,307.29	\$215,062.86	\$2,150.63	\$8,602.51		\$25,337.34
Y4Q1	\$224,554.15	-	-	-		
Y4Q2	\$230,168.00	#SPILL!	-	-		
Y4Q3	\$235,922.20	-	-	-	\$4,603	
Y4Q4	\$246,423.62	\$223,943.27	\$2,239.43	\$8,957.73		\$34,295.07
Y5Q1	\$235,226.45	-	-	-		
Y5Q2	\$241,107.11	-	-	-		
Y5Q3	\$247,134.79	-	-	-	\$4,822	
Y5Q4	\$258,135.30	\$234,455.66	\$2,344.56	\$9,378.23		\$43,673.29
Y6Q1	\$246,412.52	-	-	-		
Y6Q2	\$252,572.83	-	-	-		
Y6Q3	\$258,887.16	-	-	-	\$5,051	
Y6Q4	\$270,410.79	\$245,579.58	\$2,455.80	\$9,823.18		\$53,496.48
Y7Q1	\$258,131.81	-	-	-		
Y7Q2	\$264,585.11	-	-	-		
Y7Q3	\$271,199.74	-	-	-	\$5,292	
Y7Q4	\$283,271.43	\$257,256.25	\$2,572.56	\$10,290.25		\$63,786.73
Y8Q1	\$270,408.62	-	-	-		
Y8Q2	\$277,168.83	-	-	-		
Y8Q3	\$284,096.05	-	-	-	\$5,543	
Y8Q4	\$296,743.88	\$269,490.90	\$2,694.91	\$10,779.64		\$74,566.36
Y9Q1	\$283,269.34	-	-	-		
Y9Q2	\$290,351.07	-	-	-		
Y9Q3	\$297,609.85	-	-	-	\$5,807	
Y9Q4	\$310,857.12	\$282,307.90	\$2,823.08	\$11,292.32		\$85,858.68
Y10Q1	\$296,741.72	-	-	-		
Y10Q2	\$304,160.26	-	-	-		
Y10Q3	\$311,764.27	-	-	-	\$6,083	
Y10Q4	\$325,641.58	\$295,734.55	\$2,957.35	\$11,829.38		\$97,688.06
Y11Q1	\$310,854.85	-	-	-		

Y15Q4	\$451,531.94	\$398,984.92	\$4,515.32	\$15,959.40		\$168,188.96
Y16Q1	\$431,057.23	-	-	-		
Y16Q2	\$441,833.66	-	-	-		
Y16Q3	\$461,716.17	-	-	-	\$8,837	
Y16Q4	\$482,095.75	\$425,990.64	\$4,820.96	\$17,039.63		\$185,228.58
Y17Q1	\$460,235.16	-	-	-		
Y17Q2	\$471,741.04	-	-	-		
Y17Q3	\$492,969.39	-	-	-	\$9,435	
Y17Q4	\$514,728.45	\$454,825.39	\$5,147.28	\$18,193.02		\$203,421.60
Y18Q1	\$491,388.15	-	-	-		
Y18Q2	\$503,672.85	-	-	-		
Y18Q3	\$526,338.13	-	-	-	\$10,073	
Y18Q4	\$549,570.04	\$485,612.17	\$5,495.70	\$19,424.49		\$222,846.09
Y19Q1	\$524,649.85	-	-	-		
Y19Q2	\$537,766.10	-	-	-		
Y19Q3	\$561,965.57	-	-	-	\$10,755	
Y19Q4	\$586,770.03	\$518,482.90	\$5,867.70	\$20,739.32		\$243,585.40
Y20Q1	\$560,163.02	-	-	-		
Y20Q2	\$574,167.09	-	-	-		
Y20Q3	\$600,004.61	-	-	-		

For the year ended June 30, 2023, current assets increased by \$55.9 million and non-current assets increased by \$53.4 million. The increase in current assets is attributable to an increase in cash and the fair value of current investments. The increase in non-current assets is primarily attributable to the real property (land and buildings) associated with the July 1, 2022 gift by SNU as well as an increase in the fair value on non-current investments.

The following is a comparison of the Statements of Net Position at June 30:

	2024	2023	2022
Assets			
Current assets	\$ 360,205,784	\$ 327,901,703	\$ 272,025,033
Non-current assets	170,736,795	168,441,811	115,050,948
Total assets	530,942,579	496,343,514	387,075,981
Liabilities			
Current liabilities	2,216,562	1,067,023	969,845
Non-current liabilities	1,471,230	1,279,841	194,779
Total liabilities	3,687,792	2,346,864	1,164,624
Deferred Inflows of Resources			
Split-interest agreements	7,759,634	7,524,618	6,257,437
Net Position			
Net investment in capital assets	42,018,963	44,116,418	42,848
Unrestricted	23,664,719	21,165,768	16,606,864
Restricted - expendable	248,693,640	221,524,477	171,033,563
Restricted - nonexpendable	205,117,831	199,665,369	191,970,645
Total net position	\$ 519,495,153	\$ 486,472,032	\$ 379,653,920

Total net position was \$519.5 and \$486.5 million at June 30, 2024 and 2023, respectively, of which \$23.7 and \$21.2 million is available for the unrestricted purposes of the Foundation.

- Net investment in capital assets is real property, buildings, land improvements and equipment, net of related accumulated depreciation.
- Unrestricted net position includes assets not subject to donor-imposed restrictions and quasi-endowments created with unrestricted, Board designated resources. Also included is the accumulated unspent earnings from the unrestricted quasi-endowments. Unrestricted funds are budgeted by the Board annually for expenditure.