



# Associated Students, Incorporated California State University, Los Angeles Administrative Manual Finance Committee Code of Procedure Policy 201

## ARTICLE I

## AUTHORITY AND FUNCTION

These codes shall act as the governing procedures for the Finance Committee of the Associated Students, Incorporated (ASI) of California State University, Los Angeles. It shall be the purpose and function of the Finance Committee to:

- A. Prepare a balanced ASI Annual Budget for approval by both the Board of Directors (BOD) and submitted to the University President no less than sixty (60) days prior to the end of the fiscal year
- B. ~~Recommend to~~Recommend to the BOD, for their approval, policy regarding the fiscal integrity of the ASI for its inclusion into the ASI Administrative Manual.
- C. Act as the second step in a multi-level approval process in requests for appropriation of ASI funds in accordance with these Codes, the ASI Administrative Manual, and the ASI Bylaws.
- ~~C.D.~~The Committee shall meet regularly throughout the academic term and over academic breaks as needed, to address funding requests and ASI financial matters.

## ARTICLE II

## MEMBERSHIP AND DUTIES

### Section 1 – Membership

The Finance Committee shall be composed of ~~fourteen-thirteen~~ (4413) voting members and ~~five-four~~ (45) non-voting members.

- A. ASI Vice President for Finance (~~V.P.F.~~V.P.F.VPF)
- B. ASI Vice Chair for Finance (~~V.C.F.~~VCF)
- C. ASI President
- D. ASI Vice President for Administration (~~V.P.A.~~VPA)
- E. ASI Vice President for Academic Governance (~~V.P.A.G.~~VPAG)
- F. ASI Vice President for External Affairs and Advancement (~~V.P.E.A.A.~~VPEAA)
- G. ASI Secretary/Treasurer
- H. ~~Three-Two~~ (2) members of the BOD appointed by the ASI President with majority consent of the BOD
- I. Four student members recommended by the ASI Vice President for Finance to the ASI President with a majority consent of the BOD (non – ASI BOD)
- J. ASI Executive Director (non-voting)
- K. ASI ~~Office Manager (non-voting)~~ ASI Associate Executive Director Designee
- ~~L.~~ ASI Director of Programs and Leadership (non-voting)
- ~~M.L.~~ University President or designee (non-voting)
- ~~N.M.~~ University Vice President for Administration and Finance & CFO or Designee (non-voting)

### Section 2 – Quorum

Quorum shall be defined as ~~a simple eight (8) (fifty percent [50%] plus one [1]) majority members~~ of the ~~appointed seated~~ voting membership of the committee, as long as that number is greater than or equal to five (5). For the purpose of establishing quorum, the chair shall be counted ~~towards quorum~~ as a voting member.

### Section 3 – ASI Vice President for Finance (~~V.P.F.~~VPF)

- A. The ASI ~~V.P.F.~~VPF shall only vote in the event of a tie.
- B. The ASI ~~V.P.F.VPF.~~ shall ~~develop~~review budget modifications on a ~~semester~~quarterly basis, with the ~~assistance of the~~ committee and ASI staff, to reflect spending trends within ASI



~~C. The ASI V.P.F.VPF shall conduct meetings, at no less than bi-weekly intervals, to address requests for funding.~~

~~D.C.~~ The ASI V.P.F.VPF shall ensure that a written report of any recommendation or action is made at least two (2) days prior to the next meeting of the BOD

~~E.D.~~ The ASI V.P.F.VPF shall develop a timeline for submission of supporting documentation for the annual budget process.

~~F.E.~~ The ASI V.P.F.VPF shall publish the ASI Annual Budget, including all quarterly revisions, via the ASI website as required by ~~via a campus wide e-mail and/or in the campus newspaper, on a quarterly basis once a semester, the on-campus location of where copies of the Annual Budget and the audited financial statements can be obtained or reviewed.~~ (Title V, Section 42408).

~~G.F.~~ The ASI V.P.F.VPF shall be responsible for the distribution and presentation of the bi-weekly Finance Committee report to the BOD.

~~H.G.~~ The ASI V.P.F.VPF shall be responsible for ensuring that information regarding the annual budget process is disseminated to all recognized clubs and organizations on campus.

#### Section 4 – ASI Vice Chair for Finance (V.C.FVCF)

The position of V.C.F.VCF will be appointed by the BOD pursuant to Article VII, Section 5, D. of the ASI Bylaws

A. The V.C.F.VCF shall be responsible for recording the minutes of the Finance Committee meetings ~~and ensuring that those minutes are entered into the BOD minutes at its next meeting.~~

~~B. The V.C.F. shall be responsible for photocopying and filing funding proposals from clubs and organizations.~~

~~C.B.~~ The V.C.F.VCF shall be delegated the management of club and organization funding proposals with the oversight of the V.P.F.VPF.

~~D.C.~~ The V.C.F.VCF shall be delegated the initial screening of student club/organization Request for Payment or Purchase Orders (RPPs) for V.P.F.VPF approval.

~~E.D.~~ The V.C.F.VCF shall be a member of all Finance Sub-committees.

~~F.E.~~ The V.C.F.VCF shall act in the capacity of the ASI V.P.F.VPF when the Chairperson is absent.

#### Section 5 – Removal of Appointed Members

Any appointed member may be removed from the committee for more than two (2) unexcused absences or three (3) excused absences during any one semester by recommendation of the committee chair to the ASI Executive Committee. This recommendation must be submitted in writing and approved by the committee. All removals must be reported to the BOD who can overturn by a 2/3 vote.

### **ARTICLE III**

### **ADMINISTRATIVE POLICY**

#### Section 1 – ASI Finance Policy

A. The Finance Committee shall make recommendations for the modification of the ASI Administrative Manual to the BOD as it relates to ASI fiscal stewardship to ensure compliance with the rules and regulations concerning Student Body Auxiliary funds.

B. The Vice President for Administration and Finance CFO or designee must concur with the Fiscal policy recommended by the Finance Committee to determine compliance with requirements for Student Body Auxiliary funds (Title 5, Section 89301; State Government Code, Section 16430, ABS 78.22).

#### Section 2 – ASI Investment Policy

A. The Finance Committee shall make recommendations for the modification of the ASI Administrative Manual as it relates to ASI investment strategy to the BOD to ensure compliance with the rules and regulations concerning Student Body Auxiliary funds. (Title 5, Section 23801, and 23802; State Government Code, Section 16430, ABS 78.22)

B. The Vice President for Administration and Finance CFO or designee must concur with the Investment policy recommended by the Finance Committee to determine compliance with requirements for investments of student body funds (Title 5, Section 89301; State Government Code, Section 16430).

### **ARTICLE IV**

### **FUNDING**

#### Section 1 – Authority for Allocations



- A. The Finance Committee shall review funding proposals forwarded from the Funding Committee ~~over~~ \$2,000 and over for action with a designation of "recommend," "reject," or "no recommendation."
- B. The Finance Committee shall report all funding proposals to the BOD ~~for their review with a designation of "recommend," "reject," or "no recommendation."~~ ~~The collective sum of a student club/organization's funding requests shall be regarded as one proposal.~~
- C. The ASI Board of Directors has ultimate responsibility and oversight of allocated funds and can request the review of any funding proposal recommended, rejected, or not recommended. This request must be submitted to the Vice President of Finance, ASI President, and Executive Director in writing by 2 pm the Monday prior to a Board of Directors.

Section 2 – Funding

The Finance Committee shall make recommendations for the modification of the ASI Administrative Manual to the BOD, which shall contain a transparent and efficient funding process for the distribution of ASI funds.

**ARTICLE V**

**AMENDMENTS**

Proposed amendments to this code shall be approved by an absolute majority of the Finance Committee and submitted to the Bylaws and Codes of Procedure Subcommittee. The Bylaws and Codes of Procedure Subcommittee shall review, then forward the proposed amendments to the ~~B-O-DBOD~~ for its 2/3 approval. If the Bylaws and Codes of Procedure Subcommittee has not been established for the year, it is the responsibility of the ASI Chief Justice, in conjunction with the ASI President, to establish the Bylaws and Codes of Procedure Subcommittee. Until approval by the BOD, the most recent version of the Finance Committee Code of Procedure shall be followed.

**Policy History:**

- Approved: January 1967
- Amended: December 1971
- Amended: April 1972
- Amended: June 1977
- Amended: April 1980
- Amended: March 1982
- Amended: April 1982
- Amended: October 1982
- Amended: April 1973
- Amended: November 1988
- Amended: March 1998
- Recodified: May 1999
- Amended: April 2001
- Amended: October 2007
- Amended: January 2009
- Amended: October 2010
- Amended: October 2013
- Amended: August 2014
- Amended: January 2016
- Amended: September 7, 2017
- ~~Amended: TBD~~

