



Finance Committee Meeting

Minutes

Day/Date: Friday, August 6, 2021
 Time: 12:00- 2:00
 Location: Zoom
 Attendees: Finance committee, Special Public
 Type of Meeting: General Public

❖ **Organizational Items:**

- **Call to order by: Chair Diana Chavez ASI President @ 12:01**
- **Roll Call**

	Vice President for Finance	
	Vice Chair for Finance	
Diana Chavez	ASI President	Present
Angelina Gomez	Vice President for Administration	Excused Absence
Cristian Flores	Vice President for Academic Governance	Present
Analiz Marmolejo	Vice President for External Affairs & Advancement	Present
Anna Nguyen	Secretary Treasure-Rep-At-Large	Present
Ezmee Gollas	College of Health and Human Services Representative	Present
Andrew Klein	College of Business and Economics Representative	Present
Chyanne Anabel Casas	Military-Connected Student Representative	Present
Sasha Prakir	Chief Justice	Present
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
Betty Kenedy	University President's Designee	Present
John Tchong	CFO Designee	Excused Absence
Guests of the Gallery		

➤ **Adoption of the Agenda**

Offered By:	Analiz Marmolejo	Seconded by:	Angelina Gomez			
Motion to Approve Agenda for Friday, August 6, 2021						
Consensus reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ **Approval of the Minutes**

Offered By:	Analiz Marmolejo	Seconded by:	Cristian Flores			
Motion to approve the Minutes for Friday, May 7, 2021						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

❖ **Public Forum**

- This time is allotted to members of the public to address the board regarding items not included on the meeting agenda.

❖ **Discussion Items**

- **2021-2022 Budget Timeline: The committee will review the presented budget timeline.**
 - **Dena Florez:** *Dena goes over the 2021-2022 budget timeline details and changes.*
- **2021-2022 Budget: The finance committee will review the restructured 2021-2022 budget.**
 - **Barnaby Peake:** *Barnaby Peake explains the changes made to the structure of 2021-2022 budget.*
 - **Dena Florez:** *Dena goes more into the numbers of the 2021-2022 budget and each category.*
 - **Angelina Gomez:** *Why is one of them more highlighted than the others?*
 - **Dena Florez:** *That's the roll over I mentioned from last year and we are going over it more later in order to be more transparent there will be a break down and we didn't want to change anything on the approved budget. Dena continues going over the budget and each category.*
 - **Andrew Klein:** *For the university programs which one was going to get that trust fund?*
 - **Dena Florez:** *The childcare center, dreamers, EPIC, the veterans, and project rebound.*
 - **Andrew Klein:** *What percentage do they get of the trust?*
 - **Dena Florez:** *Half of what we have here would go to them in fall and the other half will be for the spring and whatever is not used will roll back to ASI.*
- **GIA Fee Update: The committee will review the prior GIA Fee Update.**
 - **Dena Florez:** *Dena goes over the history of the GIA and the updated version.*
 - **Angelina Gomez:** *The eleven-thousand is broken for each member?*
 - **Dena Florez:** *No these are your columns and should this administration chooses to do it, it is a conversation you have to have. Dena continues to explain technicalities of the GIA.*
 - **Diana Chavez:** *I can speak why I decided to bring this back but let's say that we go with the general consensus and we agree to do the three and do one of the updates this year and another update for the next administration would that have to be motioned this meeting? Or do we take action next finance?*
 - **Barnaby Peake:** *It would have to be voted on because we would have to include it in the future budget and we would also want to project out and make sure can cover the cost for next year and we would provide and prediction and we would vote on that with the fiscal year and we want to be careful to not use the one time rollover funds to support it just in case it doesn't happen again.*
 - **Dena Florez:** *To answer your question each year's increase is about sixteen- thousand four-hundred and six and we have to find that money to be able to accommodate right now and keep in mind our roll over is one time money.*
 - **Barnaby Peake:** *I think the question for you all is to give us the nod to start working on it to see what we come up with.*
 - **Dena Florez:** *As far as approving this right now we are just presenting with the information and it can go to the next finance meeting for another discussion and what would happen for next year's administration that would be a conversation that would have to happen when we are doing the 22-23 budget.*
 - **Andrew Klein:** *Has there been a year where we haven't had money rolling over?*
 - **Dena Florez:** *Yes, and we had to cut programs and as we said ASI does run on a trailer fund but you don't want to guarantee your savings unless it's an emergency.*
 - **Diana Chavez:** *Anything against this?*
 - **Cristian Flores:** *Is there any way to account for the market trend for the dollar amount value?*
 - **Dena Florez:** *I honestly don't think it would change much and I debated whether to put the study and you are more than welcome to look at it.*
 - **Barnaby Peake:** *I think another important thing to look at is the comparison across the CSU system and we know our fee is the lowest in the system and I think that would be helpful to see the differences.*
 - **Dena Florez:** *As we are right now we are looking at the restructure of the BOD and that will come in to play and if you give an okay we can start the number crunching.*
 - **Diana Chavez:** *Looks like we in look forward into this.*

❖ Reports

- ASI President: Diana Chavez
 - Diana Chavez: *We are looking for a VPF and we do have two candidates and we are still looking at more.*
- ASI Executive Director: Barnaby Peake
 - Barnaby Peake: *We worked on updated job descriptions for a program coordinator and an administrative coordinator and we worked through the personnel committee and we allocated in the budget for two additional full time staff an those*

salaries are already incorporated in the budget and we are posting these positions in the next few days. *Barnaby explains what the positions are useful for.*

❖ Adjournment:

Offered By:	Cristian Flores	Seconded by:	Ana Nguyen			
Motion to adjourn the meeting at 1:04 PM. Consensus to adjourn the meeting - Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

CERTIFICATION

Official Minutes taken for the ASI Finance Committee of the Associated Students, Inc., Cal State Los Angeles held on August 6, 2021, on Zoom and were approved by consensus by the ASI Finance Committee on Friday, March 18, 2022.

Prepared by:

Alexandra Kurokawa- Vice Chair for Finance Committee

Brian Nguyen- Secretary Treasurer