



Finance Committee Meeting

Minutes

Day/Date: Friday, February 3, 2023
 Time: 12:00- 2:00 pm
 Location: Alhambra Room-USU Room 305
 Attendees: Finance committee Members, General Public
 Type of Meeting: General

I. Organizational Items:

➤ **Call to order by: Chair Andrew Klein Vice President for Finance @ 12:15**

➤ Roll Call

Andrew Klein	Vice President for Finance	Present
Curtis Gaines	Vice Chair for Finance	Present
Brian Nguyen	ASI President	Present
Yahir Flores	Vice President for Administration	Present
John Eleby	Vice President for Academic Governance	Present
Sasha Prakir	Vice President for External Affairs & Advancement	Excused Absence
Emily Chen	Secretary Treasurer	Excused Absence
John Tchong	CFO Designee	Present
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
Cecily Mcapline	Director of Fiscal & Business Operations	Present
Amanda Maldonado	Administrative Coordinator	Present
Guests of the Gallery		

➤ Approval of the Agenda

Offered By:	John Eleby	Seconded by:	Yahir Flores			
Motion to approve the agenda for Friday, February 3, 2023						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ Approval of the Minutes

Offered By:	Yahir Flores	Seconded by:	John Eleby			
Motion to table Organizational Items (Minutes) D & E for Friday, December 9, 2022 and Friday, November 4, 2022						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

Offered By:	Curtis Gaines	Seconded by:	Brian Nguyen			
Motion to approve the Minutes for Friday, October 14, 2022						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

Offered By:	Curtis Gaines	Seconded by:	John Eleby			
Motion to approve the Minutes for Friday, September 30, 2022						
Consensus Reached						

All in Favor	All	Opposed	0	Abstained	0	Motion: Passed
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II. Public Forum

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

III. Information Items

N/A

IV. Discussion Items

- **6 & 6 Budget** – The Committee will review the 6&6 Budget as presented.

Dena: This is the first time we have been able to fully fund the budget, but we've had to pull a certain amount from reserves. Continuing our efforts as we move forward, we will see which ways are the best to help the students. We have There is a slight change back-up in revenue—our lathe is doing excellent. Due to the current market, we are taking a conservative approach. No changes in personnel. There are no changes in corporate costs. We have savings in student government travels. In addition, there is \$35,000 in savings from vacant positions, when we went from two college representatives to one college representative. Next is our support for student programs and services. One event would be a financial literacy workshop, hosted by our VPF. Dena has recently represented a programming model to demonstrate exactly how we've reformatted the programming allocation. General programming is a great opportunity for ASI to support collaborations with the Division of Student Life, CSI, and the CCC.

Curtis: Asks if we can pull money from the extras we have in savings or in reserves to provide more student services such as scholarships.

Dena: Since ASI funds is student money, the majority of students should be able to participate in the services provide, and scholarships don't allow for every student to participate. The Service Award is usually given out during Spirit Week. This award is based on service the student does, not academics. 50% needs to go to a freshman and the other 50% is divided between a sophomore and junior.

Yahir: Since there is a lot of confusion with funding, I extended myself and my knowledge to the clubs during City of Orgs. The students from the clubs were pleased to hear this information, but they also told me their concerns. They explained that the process is very lengthy and that sometimes the website isn't functioning the best. I, then, gave them more information about the process and procedures that are needed.

Curtis: I'm working on seeing if CSI is able to provide the direct link to our funding application through their President's application. In addition, is there a possibility that we could increase the amount per club so that it is greater than \$3,000.

Dena: We do not have \$3,000 to give to every single club, which is why it is on a first come first serve basis. However, historically, not many clubs have reached or had to exceed this amount. The previously mentioned funding workshop, should be in collaboration with CSI, in order to engage more clubs.

Barnaby: We should conduct a survey to find out exactly why clubs are not coming. We can send it out to all the club presidents to find out the issue(s). Is it the limits? Is it not accessible? Are they not aware that it's even available? Based on our findings, we could start making changes to our program and figure out how we can address these issues.

V. Action Items

- **Policy 205** – Asset Management – The committee will review suggested revisions of the policy.

Barnaby: This was previously a discussion item, so this is not new information. I am asking for a motion to approve this policy and put it into place. This is the new asset management policy. We did get some feedback from our compliance audit with the Chancellor's office, which is what prompted this update.

Curtis: Can I make a motion to table this, so the committee has more time to look over the changes.

Motion to Table Policy 205 Revision

Offered By:	Curtis Gaines	Seconded by:	n/a			
Motion Table Policy 205 to the next Finance meeting. Consensus not reached.						
All in Favor	1	Opposed	2	Abstained	0	Motion: Denied

Dena: If there are additional changes you would like to propose, you can make the recommendations at BOD or anytime moving forward.

Curtis: What's the biggest change in the policy?

Barnaby: A lot of it is additional clarification on what the purchases are. The policy talks about how we buy property, the value is determined at the time it is purchased, with depreciation included. Capital assets would include, for example, equipment such as our new printer. The categories are based directly from the CSU manual. Property tagging and tracking were already in place prior, but now it is expanded. Inventory reconciliation is also detailed more extensively now.

Motion to Approve Policy 205 Revision

Offered By:	Curtis Gaines	Seconded by:	Yahir Flores			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Approved

- **Policy 216 – Contract and Procurement –** The committee will review suggested revisions to the policy.

Barnaby: The revisions are easily identifiable for this policy. There are a few updated procedural components. Most of the additions are taken straight from CSU policy.

Andrew: Is there a platform for bids for companies to work with us?

Barnaby: The CSU system, is creating their own, but it is at a much higher level than what ASI would contract bids for. Usually, we just go to the companies we want to purchase merchandise from and compare with our other choices.

Motion to Approve Policy 216 Revision

Offered By:	Curtis Gaines	Seconded by:	John Eleby			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Approved

VI. Reports

- ASI Vice President for Finance
 - Andrew Klein: Recently, I've had a club reach out to me for a conference concerning funding. We will be helping them with their questions regarding what they can and cannot do with their funding requests, because they're going to a finance conference on the east coast. I will be forwarding their email to Amanda and Curtis. Also, Lucky from Athletics emailed me concerning additional costs for their sporting events, and I will also be forwarding that to John so he can help them out with alternative funding sources.

- ASI Vice Chair for Finance
 - Curtis Gaines: I've made scheduling adjustments to my office hours for this semester. This week, I am working on going through Presence to remind the clubs that we have money to fund their events. I am going to start planning the financial workshop that will take place later this semester.
- ASI Executive Director
 - Barnaby Peake: Thank you for the questions regarding the policy revisions, I am still available to talk about them moving forward.
- ASI Associate Director
 - Dena Florez: There is a lot coming up, we will have a very busy semester. Always, if you have any questions reach out to me, Barnaby, Andrew, or Curtis.

VII. Adjournment:

Offered By:	Yahir Flores	Seconded by:	John Eleby			
Motion to adjourn the meeting at 1:14 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 February 3, 2023, at Alhambra Room-USU Room 305 and were approved by consensus by the ASI Finance Committee on Friday April 7, 2023.
Prepared by:

Mariah Garcia – Recording Secretary

Emily Chen- Secretary Treasurer