



ASSOCIATED STUDENTS OF CAL STATE LA, INC.

Financial Policies

POLICY 201 - Finance Committee Code of Procedure

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, Incorporated (ASI). 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 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.
B. The Committee shall meet regularly throughout the academic term and over academic breaks as needed, to address funding requests and ASI financial matters.
C. The Finance Committee shall make recommendations for the modification of the ASI Administrative Manual financial policies to the BOD as it relates to the fiscal stewardship of the corporation, in accordance to ensure compliance with the rules and regulations concerning for Student Body Auxiliary funds, State laws, and CSU policies.
D. 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).
E. 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)

Commented [PB1]: This should also be in finance policy

Section 1 - Authority for Allocations

- A. The Finance Committee shall have the authority to approve funding requests in the amount of \$2,000 or more, within the limits of the annual budget.
B. The Finance Committee shall report all approved funding requests to the BOD during a regularly scheduled meeting.
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.

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**ARTICLE II**

**MEMBERSHIP AND DUTIES**

**Section 1 - Membership**

The Finance Committee shall be composed of ~~thirteen (13) the following voting members and four (4) non-voting~~ members.

- A. ASI Vice President for Finance (VPF)
- B. ASI Vice Chair for Finance (VCF)
- C. ASI President
- D. ASI Vice President for Administration (VPA)
- E. ASI Vice President for Academic Governance (VPAG)
- F. ASI Vice President for External Affairs and Advancement (VPEAA)
- G. ASI ~~Secretary/Treasurer~~ Chief of Staff
- H. Two (2) members of the BOD ~~appointed~~ nominated by the ASI President with majority ~~consent~~ approval of the BOD
- I. ~~Four~~ Two 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 Associate Executive Director (non-voting)
- L. University President or designee (non-voting)
- M. University Vice President for Administration and Finance & CFO or Designee (non-voting)

**Commented [PB2]:** 4 seems too many, 2 would be sufficient from the student body at large

**Section 2 - Quorum**

Quorum shall be defined as a simple majority of the seated voting membership of the committee, as long as that number is greater than or equal to five (5). ~~The Chair shall be counted as a member. F~~or the purpose of establishing quorum, ~~the chair shall be counted as a voting member.~~

**Section 3 - ~~ASI Vice President for Finance (VPF)~~ Finance Committee Chair**

- A. The ~~ASI VPF~~ Chair shall only vote in the event of a tie.
- B. The ~~ASI VPF~~ Chair, shall review budget modifications on a quarterly basis, with the committee and ASI staff, to reflect spending trends within ASI
- C. The ~~ASI VPF~~ Chair 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
- ~~D. The ASI VPF shall develop a timeline for submission of supporting documentation for the annual budget process.~~
- ~~E. The ASI VPF shall publish the ASI Annual Budget, including all quarterly revisions, via the ASI website as required by Title V, Section 42408.~~
- ~~F. D.~~ The ~~ASI VPF~~ Chair shall be responsible for the distribution and presentation of the bi-weekly Finance Committee report to the BOD.
- ~~G. The ASI 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 (VCF)~~**

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

- A. The VCF shall be responsible for recording the minutes of the Finance Committee meetings.
- ~~B. The VCF shall be delegated the management of club and organization funding proposals with the oversight of the VPF.~~
- ~~C. The VCF shall be delegated the initial screening of student club/organization Request for Payment or Purchase Orders (RPPs) for VPF approval.~~
- ~~D. The VCF shall be a member of all Finance Sub-committees.~~
- ~~E. B.~~ The VCF shall act in the capacity of the ASI VPF when the Chairperson is absent.

**Commented [PB3]:** Position description, not pertaining to this committee

**Commented [MA4]:** VCF does not screen RPP's, ASI Administrative Office screens them

### **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 \$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
- 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 Board of Directors where they may be amended or approved with a 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: February 24, 2022  
~~Amended: TBD~~