



Finance Committee Meeting

Minutes

Day/Date: Friday, May 5, 2023
 Time: 12:00- 2:00 pm
 Location: Alhambra Room-USU Room 305
 Attendees: Committee members, General Public
 Type of Meeting: General

I. Organizational Items:

➤ **Call to order by: Brian Nguyen Klein, ASI President, @ 12:16PM**

➤ **Roll Call**

Andrew Klein	Vice President for Finance	Excused Tardy
Curtis Gaines	Vice Chair for Finance	Excused Absence
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 Tardy
Emily Chen	Secretary Treasurer	Present
Arwa Hammad	College of Arts & Letters	Excused Absence
Cecily McAlpine	Director of Fiscal and Business Operations	Present
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
John Tcheng	CFO Designee	Excused Tardy

➤ **Adoption of the Agenda**

Offered By:	John Eleby	Seconded by:	Yahir Flores			
Motion to Approve Agenda for Friday, May 5, 2023						
Consensus reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ **Approval of Tabling the Minutes for Line Items D-F**

Offered By:	John Eleby	Seconded by:	Arwa			
Motion to table the Minutes						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ **Approval of the Funding Report for Friday, April 28, 2023**

Offered By:	John Eleby	Seconded by:	Arwa Hammad			
Motion to approve the Funding Report for Friday April 28, 2023						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

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

IV. Discussion Items

V. Action Items

- Sociology Club at CSULA – Sociology Honors Convocation – 05/18/23 - \$3,000.00

Sociology Club Representative: The funding is going towards the Golden Eagle Ballroom, refreshments, and hospitality.

Brian: This was brought up at the Funding Committee last week.

Approval for Funding Sociology Honors Convocation

Offered By:	Yahir Flores	Seconded by:	John Eleby			
Motion to approve the Sociology Club at CSULA for \$3,000						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- 2023-2024 Budget – The committee will review and take action to approve the 2023-2024 Budget.

Dena: The funds that are collected in the 2022-2023 year, creates the 2023-2024 budget. There was a 1,178-declining enrollment. There was a decrease in revenue of \$42,000. Dena explains the need for more campaigns advertising the lockers in order to increase revenue, as well as the sales of movie tickets. In personnel, there is an increase in the first line item of staff salaries and paid time off, the minimum wage increase, and the addition of a program coordinator. There is a decrease fo staff development. In staff travel, there is an increase.

John: Asks for a further explanation of NASPA.

Dena: Explains what NASPA provides for students.

Yahir: Asks for a further explanation of tuition reimbursement.

Dena: Explains what this entails as well as informing the committee that ASI will be reviewing all the policies during the summer. Also explains the breakdown of corporate costs, sensitive equipment, the first phase of the office reupholstery, operating expenses, etc. For the auditing contractual services, this will be their next final year with ASI due to their 3% increase. There will be many items we will revisit due to trends, like the number of clubs on campus. We also have the student textbook reimbursement and service awards. For promotions, blue books, and scantrons as well as marketing and advertisement, we want there to be transparent of the test supplies and swag we offer.

Dena: The reserve policy was just passed and requires ASI to maintain a minimum of 20%. Once the audit is complete, we will be able to bring our reserves back for the policy if we should fall short.

Approval for the 2023-2024 Budget

Offered By:	John Eleby	Seconded by:	Andrew Klein			
Motion to approve the 2023-2024 Budget Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

VI. Reports

- ASI Vice President for Finance
 - Andrew Klein: We will be having a foundation meeting next Friday concerning the process of finding a new consultant and investment advisor to help manage the portfolio or the endowment. CSSA is also this weekend.
- ASI Vice Chair for Finance
 - Curtis Gaines: N/A
- ASI Executive Director
 - Barnaby Peake: We are having an end of the year festivities today as well as some other big events happening soon. We need volunteers for the breakfast as well as the Eddie Fest. Financially, we are wrapping this year and looking ahead with this budget. Audit season is during the summer, which is where we hope to refill some of our reserves.

VII. Adjournment:

Offered By:	John Eleby	Seconded by:	Sasha Prakir			
Motion to adjourn the meeting at 1:29 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 May 5, 2023, at Alhambra Room-USU Room 305 and were approved by consensus by the ASI Finance Committee on Wednesday, August 8, 2023.

Prepared by

Mariah Garcia, Recording Secretary

Cindy Nguyen – Chief of Staff