



Finance Committee Meeting

Minutes

Day/Date: Wednesday, August 16, 2023
 Time: 2:30- 4:00PM
 Location: <https://calstatela.zoom.us/j/89882050613>
 Attendees: Finance committee, Special Public
 Type of Meeting: General Public

I. Organizational Items:

- **Call to order by: Andrew Klein, Vice President for Finance, @ 2:38PM**
- **Roll Call**
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Andrew Klein	Vice President for Finance	Present
Yahir Flores	ASI President	Present
Arwa Mohamed Hammad	Vice President for Administration	Unexcused absence
Santosh Kumar	Vice President for Academic Governance	Present
Jenny Lucas	Vice President for External Affairs & Advancement	Present
Arya Patel	Diversity and Inclusion Officer	Excused Absence
Cindy Nguyen	Chief-of Staff	Present
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
Amanda Maldonado	Administrative Coordinator	Present

➤ Adoption of the Agenda

Offered By:	Jenny Lucas	Seconded by:	Cindy Nguyen			
Consensus reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ Approval of the Minutes

Offered By:	Jenny Lucas	Seconded by:	Cindy Nguyen			
Motion to approve Minutes for Wednesday, August 9, 2023						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

Offered By:	Jenny Lucas	Seconded by:	Santosh Kumar			
Motion to approve the Organizational Items E, F, and G						
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. Discussion Items

➤ Policy 204—Funding Policy

Barnaby—Explains that this revision is looking to consolidate several of the financial policies into one document. As it gets updated and revised, several policies will eventually be retired, which are the other ones listed on the agenda today.

Dena—Explains that these are university recognized organizations at the end of the day. What this means is their clubs, how do we fund clubs and we've taken the procedure out of the policy. So, all we really need to have is just the policy. Basically, we fund in the fall, and we find in the spring, when we say that clubs can come one semester in advance. Should we have a funding meeting in the summer? The next part basically is they must maintain recognition. They must maintain recognition with the university. And if at any time during they lose recognition or something then ASI does not have to fund. The rest of the policy explains what does ASI not fund. Further detail and examples are provided.

Andrew—Asks about funding rental equipment.

Dena—Clarifies the guidelines for funding rental equipment.

Dena—Explains how funding works for transportation, lodging, and registration fees, which is only 70% coverage.

➤ Club Funding Price List

Dena—This was previously known as the Direct Funding Allocation Guidelines. This document will be updated bi-yearly as needed. This is mainly this is what we use a club find the in Finance Committee used to fund the clubs and orgs so this is what we're used to. A fundraising section is also explained.

Yahir—Asks why there's only 50% for fundraising.

Amanda—Explains that raising fees are most likely going to get more than what they paid for the items.

Dena—Further explains the reasoning for this percentage of coverage.

Andrew—Explains that the changes to this list is still of significant benefit to the clubs.

➤ Policy 201-- Finance Committee Code of Procedure

Barnaby—Some of these changes are just updated as a result of some of the changes made in the bylaws, updating language, and/or following the current operating procedures. He further explains the language that was changed. Section one is the finance committee shall report all approved funding request to the board regularly and seeing the BOD has the ultimate

responsibility and oversight of allocated funds. Article two is membership and duties. Section three is the articulated position responsibilities within codes and procedures.

Dena—Goes into further detail regarding removals, tardies, and absences.

➤ **Policy 226-- Club Funding Committee Code of Procedures**

Barnaby—This is the code of procedure for the newly named Club0Funding Committee. It is a subcommittee of the finance committee. Authority here includes the funding committee acting as a limited agent of the finance committee, with the primary responsibility to review and hear the funding requests from registered student clubs. This group is authorized to approve funding allocations to those clubs up to \$2,000 in accordance with the approved annual budget.

Barnaby—Further explains specific functions of the committee as well as limitations and responsibilities of the VCP and VPF.

➤ **Retire Policies**

- Policy 206—Reporting and Budgeting Guidelines for External Organizations Receiving Over \$3,000
- Policy 213 – Academic Travel Policy
- Policy 215—Equipment Policy

Andrew—Says that committee will have more time to look at the policies that are getting retired again before the next meeting.

IV. Action Items

➤ **2023-2024 - Budget Timeline. The Committee will review and approve the 2023-2024 Budget Timeline**

Dena—This is to guide the Committee on when they can have expectations and when we are doing things just to get an idea of what it is and what our budgets are. The only committees on here are the Finance Committee and the Board of Directors. She further explains other details.

Motion to Approve the 2023-2024 Budget Timeline

Offered By:	Cindy Nguyen	Seconded by:	Jenny Lucas			
Motion to Approve the 2023-2024 Budget Timeline Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

V. Reports

➤ ASI Vice President for Finance

- Andrew Klein: Expresses his excitement for the new school year and reaching out to clubs to make sure that they can take advantage of the funding that the committee offers. States that he will be working with Dena on the Budget Timeline for next year and make changes as necessary to this year's budget as we go through the various quarterly revisions.

- ASI Vice Chair for Finance
 - N/A
- ASI Executive Director
 - Barnaby Peake: No report.
- ASI Associate Director
 - Dena Florez: No report.

VI. Adjournment:

Offered By:	Cindy Nguyen	Seconded by:	Jenny Lucas			
Motion to adjourn the meeting at 3:53PM. 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 April 29, 2022, at Alhambra Room-USU Room 305 and were approved by consensus by the A.S.I. Finance Committee on Friday May 6, 2022.

Prepared by:

 Mariah Garcia, Recoding Secretary
