



Finance Committee Meeting

Minutes

Day/Date: Thursday, October 12, 2023
 Time: 3:15- 5:15PM
 Location: Board Room N/S—USU Room 303/303A
 Attendees: Finance Committee Members, General Public
 Type of Meeting: General

I. Organizational Items:

- **Call to order by: Andrew Klein, Vice President for Finance, @ 3:21PM**
- **Roll Call**

Andrew Klein	Vice President for Finance	Present
Shreyas Belur	Vice Chair for Finance	Present
Yahir Flores	ASI President	Present
Arwa Mohamed Hammad	Vice President for Administration	Present
Santhosh Kumar	Vice President for Academic Governance	Excused Absence
Jenny Lucas	Vice President for External Affairs & Advancement	Present
Jared Blanco	College of Business and Economics Representative	Present
Yadira Tellechea	College of Ethnic Studies College Representative	Present
Cindy Nguyen	Chief of Staff	Present
Carlos Beltran	Director of Budget Administration	Present
Frangelo Ayrán	Senior Associate Dean of Students	Excused Absence
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
Amanda Maldonado	Administrative Coordinator	Present

➤ Adoption of the Agenda for Thursday, October 12, 2023

Offered By:	Cindy Nguyen	Seconded by:	Arwa Mohamed Hammad			
Consensus reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ Approval of the Minutes for Thursday, September 28, 2023

Offered By:	Jenny Lucas	Seconded by:	Jared Blanco			
Motion to approve Minutes						
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

- **None**

IV. Action Items

- a. [Phi Alpha Theta, Eta Xi](#) – Teaching Symposium – 10/27/23 - \$350.00

Phi Alpha Theta, Eta Xi Representative: Explains that the organization is requesting funding to attend a Symposium.

Motion to Approve Phi Alpha Theta, Eta Xi

Offered By:	Cindy Nguyen	Seconded by:	Yahir Flores			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- b. [Golden Eagle Makers](#) – Four Square Stencil Construction – 10/28/23 - \$31.18

Golden Eagle Makers Representative: Explains the funding will be used to participate in a local workshop.

Motion to Approve Golden Eagle Makers

Offered By:	Cindy Nguyen	Seconded by:	Jared Blanco			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- c. [Google Developer Student Clubs](#) – Tabling Event – 10/24/23 - \$468.81

Google Developer Student Clubs Representative: Explains the funding will be used for marketing purposes in effort to have a higher attendance rate to their events.

Amanda Maldonado: Explains that they can borrow masking tape from the ASI office, the new total is now \$460.00.

Motion to Approve the Google Developer Student Clubs

Offered By:	Arwa Mohamed Hammad	Seconded by:	Cindy Nguyen			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- d. [Neurodivergent Collective of Cal State LA](#) – Pumpkin Art Social – 10/13/23 - \$300.17

Neurodivergent Collective of Cal State LA Representative: Explains that the funding will cover supplies needed for their Pumpkin Art Social.

Motion to Approve the Neurodivergent Collective of Cal State LA

Offered By:	Yadira Tellechea	Seconded by:	Shreyas Belur			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- e. [Association for Computing Machinery](#) – ACM Movie Night – 10/28/23 - \$1,050.00.

Association for Computing Machinery Representative: Explains the funding will be used for Movie Night Vouchers to watch Five Night at Freddy's.

Amanda: Since this is a fundraising event, we will only fund 70% of what you're asking for, which is \$735.00. She also explains the process of reimbursement for this event.

Motion to Approve the Association for Computing Machinery

Offered By:	Arwa Mohamed Hammad	Seconded by:	Yahir Flores			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- f. [Sociology Club at Cal State LA](#) – Meredith Zhang Lecture – 10/19/23 - \$409.97

Sociology Club Representative: This event will highlight a lecturer and she will speak on certain topics related to the field of Sociology. There will also be catering from UAS.

Motion to Approve the Sociology Club at Cal State LA

Offered By:	Yahir Flores	Seconded by:	Yadira Tellechea			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- g. [Sociology Club at Cal State LA](#) – Divide & Conquer Talk – 10/24/23 - \$667.00

Sociology Club Representative: This event will also feature another faculty member, who has recently published a book and won an award for it. Food will also be catered.

Motion to Approve the Sociology Club at Cal State LA

Offered By:	Yahir Flores	Seconded by:	Cindy Nguyen			
Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

V. Discussion

- 2023-2024 3&9 Budget – The Committee will discuss the 3&9 Budget as presented

[2023-24 3&9 Proposed Operating Budget](#)
[Statement of Activities 2023](#)
[Student Fee Reconciliation 2023-2024](#)

Dena: Basically, each semester there's a collection of reconciliation we are functioning on the 2022-23 enrollment that were collected. We do have other sources of revenue and every dollar counts. We collect interest on our account and throughout the academic year, it can go up or down. We also have lockers in the USU and lockers in the library. The front desk team handles the sales of these locker rentals. In addition, we have movie ticket bundles which includes two tickets and one concession stand voucher for \$10. We approved the 23-24 budget back in May. We do an audit and at the end of the audit, there's always that magic number that we all look for. If you refer to the statement of activities for 2023, this comes directly from the final audit. ASI's net assets at the end of June 2023, was 2.4 million. We already had our operation expenses of 1.6 million allocated back. The difference was about 796,000. We are required to have 20% reserved of the operating budget. In the Personnel section—staff salaries are our full-time staff and five student salaries including the front desk and graphics team. Benefits—there are benefits provided to full-time staff as well as sick time provided to the student staff. Staff developments—sending student staff to seminars, conferences, and meetings, etc. We are working on submitting our travel requests for personal development and professional development. We can pay for graduate studies for staff as well as memberships. Human Resources—here, is outsourced. This is highlighted because we are currently still waiting for a contract from the University. This basically concludes the Personnel Section. Corporate Costs—Technology Equipment—we approved \$19,000 iMac purchase. Facility—I didn't make any changes, but we do need to get a fridge. We are looking to purchase a water filter system. Operating Supplies and Services: basically, we need including office supplies. ASI is a member of AOA and NACA. We outsource our accounting. Auditing—They are going to start the process to RFPs for the new auditing company. Insurance—every organization has insurance. Legal Services—we must have this too. IT—we did increase \$200. Chargebacks—we do not rent, but we pay based on our square footage which is 2835. The student government travel will remain the same. Only three students will attend CSSA. For leadership development, there is an increase of \$2,500. Student support—we are maintaining \$50,000 for our clubs and organizations, \$25,000 for the fall semester and \$25,000 for the spring semester. We are excited because we have more clubs coming. There is \$15,000 allocated for the student textbook reimbursement program, which allows students to get up \$150 for textbooks and a \$25 to use at the bookstore if they purchase their books from there. Programming and advocacy—we increased it by \$3,000 which includes what we took out of incentives for senators and the free blue books and scantrons that we do. \$16,700 marketing and advertisement-- that's all swag and giveaways, all the things that you're able to give out to students on the walkway. The \$5,500 decrease is the two areas that we added to their budget. ASI has a \$2,000 allocation for the role of educational scholarship which is a service award. At the bottom, we changed the format a bit. You see the total revenues is 1.3 million. However, our credit card only takes us up to expenses 1.6 million. Okay, but keep in mind we have safeguarded, we have safeguarded the 20% per policy. So, any questions on the reserve?

Andrew: We're going to need to raise our fee soon, right?

Barnaby: Yeah, we're funding our budget. That's what this means. Right here this little section is that we're funding our budget to keep our operations this year 300,000. Andrew is talking about so this is why we have a flexible amount of reserve. This is 149. So that's half of what we're taking right now. So

if we do the same thing next year, we're up we're starting to eat into actually what our approved amount. So yeah, we'll have a lot to keep going. Before we start really reducing our expenses.

VI. Reports

➤ **ASI Vice President for Finance**

- Andrew Klein: Recently, I've been giving out a lot of those little booklets that we have in the office trying to make sure that you know they're all gone by certain period of time. Also, we had our new investment consultant for the foundation appointed recently. Hopefully we can meet with the library by to see what we can do there. I also want to see what we can do about getting additional transportation options on campus.

➤ **ASI Vice Chair for Finance**

- Hello everyone, this is exciting being this is my first meeting. I hope to help the community at large and try to get the right funds and having a sustainable model as presented today. I'm glad to have an opportunity to contribute.

➤ **ASI Executive Director**

- Barnaby Peake: We presented the budget and finishing up the analysis of last year's financial statement. We have our audited financial statement that's been approved.

➤ **ASI Associate Director**

- Dena Florez: There is a slight change as I will be handling GIAs now as we are getting more into our payroll and taking on responsibilities on my desk.

VII. Adjournment:

Motion to Adjourn @ 4:23PM

Offered By:	Cindy Nguyen	Seconded by:	Arwa Mohamed Hammad			
Motion to adjourn the meeting at 4:23PM.						
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 October 12, 2023 at Board Room N/S—USU Room 303/303A and were approved by consensus by the ASI Finance Committee on October 26, 2023.

Prepared by:

 Mariah Garcia, Recording Secretary

 Cindy Nguyen, Chief of Staff