



Finance Committee Meeting

Minutes

Day/Date: Thursday, November 30, 2023
 Time: 3:15PM - 5:15PM
 Location: Community Room – Library North B131
 Attendees: Finance committee, 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	Present
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	Excused Tardy
Frangelito Ayran	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, November 30, 2023

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

➤ Amendment to Action Items for [Thursday, November 30, 2023](#)

Offered By:	Cindy Nguyen	Seconded by:	Yahir Flores			
Motion to Amend Agenda						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ **Approve Amended Agenda for [Thursday, November 30, 2023](#)**

Offered By:	Arwa Mohamed Hammad	Seconded by:	Yahir Flores			
Motion to approve Amended Agenda Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

➤ **Certification of Minutes for [Thursday, November 09, 2023](#)**

Offered By:	Yahir Flores	Seconded by:	Jared Blanco			
Motion to table the 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. Action Items

- a. [School Psychology Student Association](#) – Winter Self-Care Social – 12/16/23 - \$936.02.
- b. [School Psychology Student Association](#) – SPSA Ornament Making – 12/07/23 - \$1,036.24
- c. [School Psychology Student Association](#) – School Psychology Book Club – 12/09/23 - \$1,018.50
- d. [School Psychology Student Association](#) – NASP Convention 2024 – 2/14-2/17/24 - \$3,000.00

Motion to Approve [School Psychology Student Association](#)

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

- e. [CSULA Concrete Canoe](#) – Pacific Southwest Sym 2024 – 4/03-4/06/24 - \$3,000.00

Motion to Tentatively Approve [CSULA Concrete Canoe](#)

Offered By:	Jared Blanco	Seconded by:	Yahir Flores			
Approved on stipulation upon completion of Registration Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- f. [Association for Computing Machinery](#) – ACM Hackathon – 11/15/23 - \$580.00
- g. [Association for Computing Machinery](#) – Fourth Project Session Workshop – 10/17/23 - \$69.96
- h. [Association for Computing Machinery](#) – Final Project Session Workshop – 11/14/23 - \$350.00
- i. [Association for Computing Machinery](#) – Final Project Session Workshop – 11/14/23 - \$350.00

Motion to Approve [Association for Computing Machinery](#)

Offered By:	Yahir Flores	Seconded by:	Shreyas Belur			
Approved upon the stipulation of them providing attendees list. Consensus reached.						

All in Favor	All	Opposed	0	Abstained	0	Motion: Passed
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- j. [The Trans Queer Connection](#) – Holiday Ho-Ho-Ho Down – 12/06/23 - \$84.87

Canceled

- k. [Indian Student Association](#) – Diwali Party 2023 – 12/01/23 - \$2,461.35

Motion to Approve [Indian Student Association](#)

Offered By:	Arwa Mohamed Hammad	Seconded by:	Yahir Flores			
Approved upon the stipulation of funding 70%. Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- l. [Tau Beta Pi](#) – Tau Beta Pi Community Hangout – 12/01/23 - \$176.76.

Motion to Approve [Tau Beta Pi](#)

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

- m. [Los Angeles Economic Equity Accelerator & Fellowship Club](#) - LEEAF Posada – 12/05/23 - \$859.04

Motion to Approve the [Los Angeles Economic Equity Accelerator & Fellowship Club](#)

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

- n. [Golden Eagle Makers](#) - Golden Eagle Makers Graphic Design – 12/16/23 - \$1,798.94

Motion to Approve the [Golden Eagle Makers](#)

Offered By:	Arwa Mohamed Hammad	Seconded by:	Shreyas Belur			
Approved upon the stipulation that the lithium-ion batteries not funded Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

IV. Information Items

- [October 2023 Financials](#)

V. Discussion

- A. Revision to [Policy 204 – Funding Policy](#)

1. **October Financials and Budget Overview:** The financials include the newly approved budget. The speaker reminds attendees about the layout of the financial report, designed to mirror the budget layout for ease of comparison.
2. **Revenue Projections for 2024-2025:** The speaker mentions a specific revenue figure (\$642,245) as a projection for funding the 2024-2025 budget. To maintain current financial levels, weekend registration needs to hit a target, leading to a projected revenue of \$670,000. They emphasize the importance of meeting the current revenue of \$1.312 million to avoid budget decreases.
3. **Mid-Year Financial Review:** With almost half the year gone, the speaker advises reviewing expenses. Any spending less than 50% of the budget will be scrutinized to understand underutilization, while any spending over 50% will be checked to ensure it aligns with expectations and to assess future spending needs.
4. **Personnel Expenses and Payroll:** These are noted as being on track, but the speaker indicates they will continue to monitor these expenses closely.
5. **Total Expenses and Budget Management:** The total expenses are reported as \$1,651,403, slightly below the total budget. The speaker explains the use of \$255,000 from reserves to fully fund the budget, adjusting figures to provide a clear current financial position. After accounting for expenses already incurred (\$510,000), there is approximately \$1.1 million remaining in the budget.

B. Revision to Funding Price List

1. **Funding Allocation Timing:** Adjusting policy to specify that funding requests must be made by the last Finance Committee meeting of the semester, rather than up to the last day of scheduled classes. This change addresses practical issues with timing and funding allocation within the semester.
2. **Prohibited Expenses:** Proposing the deletion of a redundant prohibited expenses item, as off-campus program expenses are already addressed under a different policy point, enhancing clarity and avoiding duplication.
3. **Policy and Price List Clarifications:** Transferring specific policy language from the price list to the policy document for better accessibility and coherence. This includes clarifications on reimbursing admission tickets only for students, establishing an attendance sheet for better documentation, and emphasizing that funding benefits should be exclusive to students.
4. **Merchandise Funding:** Introducing a guideline that merchandise costs will only be funded up to 70% if the items are to be sold, aligning with existing funding standards for fundraisers and profit-making initiatives.
5. **Gift Cards and Prizes:** Discussing the need to set clear guidelines and possibly a cap for competition prize amounts, given the imbalance when a significant amount of student fees is awarded to individual winners.
6. **Equipment and Supplies Definitions:** Delineating between supplies (items for single use or with short lifespans) and equipment (items with longer use or life), including setting a threshold value to help classify items. It also introduces considerations for funding equipment, particularly for projects supervised or endorsed by university departments to mitigate liability concerns.
7. **Language Cleanup:** Minor revisions to clean up language and improve policy document clarity without making substantive changes.

VI. Reports

- **ASI Vice President for Finance**
 - Andrew Klein: S.C.O.R.E. Report
- **ASI Vice Chair for Finance**
 - Funding workshop
- **ASI Executive Director**
 - N/A
- **ASI Associate Director**
 - Dena Florez: None.

VII. Adjournment:

Motion to Adjourn @4:59PM

Offered By:	Cindy Nguyen	Seconded by:	Arwa Mohamed Hammad			
Motion to adjourn the meeting at 4:19PM. 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 November 30, 2023 at Community Room – Library North B131 and were approved by consensus by the ASI Finance Committee on February 15, 2024.

Prepared by:

Shreyas Belur, Vice Chair for Finance

Cindy Nguyen, Chief of Staff