



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 of California State University, Los Angeles, Incorporated (ASI). It shall be the purpose and function of the Finance Committee to:

- A. Review and recommend a balanced ASI Annual Budget for approval by both the Board of Directors (BOD) and the University President.
B. Meet regularly throughout the academic term and over academic breaks as needed, to address funding requests and ASI financial matters.
C. Make recommendations for the modification of ASI financial policies to the BOD as it relates to the fiscal stewardship of the corporation, in accordance with the rules and regulations for Student Body Auxiliary funds, State laws, and CSU policies.
D. The Finance Committee shall make recommendations for 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)

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Section 1 - Authority for Allocations

- A. Review and approve the allocation of funds to The Recognized Student Organizations (RSO's) of Cal State LA within the limits of the approval annual budget and in accordance with ASI and CSU policies.
B. The Finance Committee shall report all approved funding requests to the BOD regularly during the scheduled meetings throughout the year.
C. The ASI Board of Directors has ultimate responsibility and oversight of allocated funds and can request to review any funding proposal that has been approved or rejected by the Finance Committee. 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 meeting.

Deleted: <#>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.

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Deleted: <#>ASI Vice Chair for Finance (VCF)

Deleted: Administration (VPA)

Deleted: Academic Governance (VPAG)

Deleted: and Advancement (VPEAA)

ARTICLE II MEMBERSHIP AND DUTIES

Section 1 - Membership

The Finance Committee shall be composed of the following members.

- A. ASI Vice President for Finance (VPF) Chair
B. ASI President
C. ASI Vice President for Community Engagement
D. ASI Vice President for University Affairs
E. ASI Vice President for External Affairs
F. ASI Executive Vice President
G. Two (2) members of the BOD nominated by the ASI President with majority approval of the BOD
H. Two student members at-large recommended by the ASI Vice President for Finance to the ASI President with a majority consent of the BOD (non - ASI BOD)
I. ASI Executive Director (non-voting advisor)
J. ASI Associate Executive Director (non-voting advisor)
K. ASI Administrative Coordinator (non-voting advisor)



- L. [Director of Student Engagement and Belonging \(CSI\)](#)
- M. University President or designee (non-voting [advisor](#))
- N. University Vice President for Administration and Finance & CFO or Designee (non-voting [advisor](#))

**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).

**Deleted:** The Chair shall be counted as a member for the purpose of establishing quorum.

**Section 3 - Finance Committee Chair**

- A. The Chair shall review budget modifications on a quarterly basis, with the committee and ASI staff, to reflect spending trends within ASI
- B. The 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
- C. The Chair shall be responsible for the distribution and presentation of the bi-weekly Finance Committee report to the BOD.

**Deleted:** <#>The Chair shall only vote in the event of a tie.

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**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.

**Deleted: Section 4 - ASI Vice Chair for Finance (VCF)**

BOD pursuant to Article VIII, Section 5, D. of the ASI Bylaws

The VCF shall be responsible for recording the minutes of the Finance Committee meetings.

The VCF shall act in the capacity of the ASI VPF when the Chairperson is absent.

**ARTICLE V AMENDMENTS**

Proposed amendments to this Code shall be approved by a majority of the Finance Committee and submitted to the Board of Directors where they may be amended or approved with a 2/3 approval.

**Policy History:**

Approved:	January 1967	Amended:	September 7, 2023
Amended:	December 1971	<a href="#">Amended: TBD</a>	
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		



