

**ASSOCIATED STUDENTS
CALIFORNIA STATE UNIVERSITY FULLERTON, INC.**

Finance Committee MINUTES February 8, 2018

CALL TO ORDER

Glaiza Julian, Chair, called the meeting to order at 1:17 p.m.

ROLL CALL

Members Present: Borjas, , Julian, Sheriff, Torres

Members Absent: Jimenez Perez***

Officers Present: Jakel, Lawrence

Officers Absent:

Guests:

* Indicates that the member was in attendance prior to the start of Unfinished Business, but left before the scheduled ending of the meeting. [According to the bylaws, a member of the Committee who does not remain until the scheduled ending of the meeting (2:30 p.m.) is considered not to be in attendance.]

** Indicates that the member was in attendance for a portion of the meeting, but not in attendance prior to the announcement of Unfinished Business. [According to the bylaws, a member of the Committee is not in attendance prior to the announcement of Unfinished Business is considered not to be in attendance.]

*** Jimenez Perez was excused from the meeting.

APPROVAL OF AGENDA

The agenda was approved as presented. (Borjas-m/Torres-s)

APPROVAL OF MINUTES

There were no minutes available for approval.

PUBLIC SPEAKERS

None.

TIME CERTAIN

None.

UNFINISHED BUSINESS

None.

NEW BUSINESS

**a. Update: Funded/
Funding Council
Budget Requests**

Julian presented the 2018-19 budget submissions numbers compared to the 2017-18 approved budget for the funded/funding councils.

**b. Discussion: Inter-Club
Councils Budget
Balances**

Julian stated that they only have information for the first 2 quarters of the 2017-18 fiscal year (July-December 2017).

Julian presented the actuals for the ICC's.

Julian stated that ECSICC had to freeze their spending during the fall semester since their bylaws require the freeze if too many funds are expended.

Julian asked when the budget was frozen and what the requirements in the bylaws are.

Sheriff stated that the budget was frozen in October. The bylaws stated that they spent 25% of the total budget in a quarter they had to freeze spending.

Julian asked the members what would be the best way to ensure/educate the ICC's so they do not overspend (stay fiscally responsible) during the fall semester (first and second quarters).

Borjas stated that most of the leaders may be new to managing their ICC funds. Training the ICC leaders, implemented by the Board of Directors, may be beneficial. They could run a mock meeting to show how requests should be deliberated.

Jakel stated that he has spoken with Dave Edwards and Drew Wiley on ways to incorporate the ICC leadership into the summer training program. There have been some costs constraints in including them into the overnight sessions. They could be included in the one-day training sessions.

Julian asked if there are any reluctance on the part of the students in saying no to proposals.

Sheriff stated that the members of the ICCs may not know how to say no to requests. They do not know to ask in depth questions. Having a mock scenario would help the ICC's. They would know going forward on types of questions to ask.

Julian asked if all of the ICC's have a similar budget freeze requirement. Julian asked if a similar requirement should be included in all of the ICC bylaws.

Borjas stated that all ICC's should have this requirement in their bylaws. Borjas asked if there was someone that oversees the bylaws.

Jakel stated that he was not sure who is responsible for the bylaws in each ICC.

Sheriff asked if the ICC's could transfer funds from their B-side Contracts/Fees/Rentals to Travel.

Julian stated that the policy allows these transfers after March 15th of the fiscal year but only a portion of the total budget.

**c. Discussion: 2018-19
ASI Budget Timeline**

Lawrence stated that he will give a guideline on how to review the budget proposals at the next meeting.

Lawrence stated that there are 42 budget proposals from ASI that the Committee will review and deliberate.

Lawrence stated that he is working on converting the raw data into a readable format for the members.

Lawrence stated that there is an increase to the student body fees. The Higher Education Price Index (HEPI) will be higher next year. This year, the increase was 1.8%. For the 2018-19 fiscal year, the increase is expected to be 3.7%. That will represent about \$2 per student per semester in additional funding.

Lawrence stated that the budget will be sent to the Committee on February 22nd. The recommended budget will be forwarded to the Board of Directors on March 6th.

REPORTS

**a. Director of Financial
Services**

Lawrence had no report.

b. Chair

Julian reported the following:

- 1) There have been some interest for potential contingency requests or presentations.
- 2) Julian stated that she was working with Hermanas Unidas on a potential request. They were working on their request. Their event is soon, so it may be too late for the request.
- 3) Another group that may bring a request to the Committee is the Indian Student Association. They will be hosting an off-campus event, and the contract is expected to be over \$5,000. The request for the contract will need to be approved by the Committee.
- 4) BICC are hosting an event during their Business Madness week. The amount of the contract may have changed to over \$5,000. A request may come to the Committee.

**ANNOUNCEMENTS/
MEMBERS' PRIVILEGE**

Jakel thanked the members for their help with the Breakfast with the Board event.

Jakel stated that Governance Committee will be interviewing candidates for the Board vacancy after this meeting.

Jakel stated that reports are due Friday by 5pm.


Borjas stated that CICC has about \$2,000 remaining in their B-side travel line item. They are expecting more requests for funding that are expected to exceed \$2,000.

ADJOURNMENT

The meeting was adjourned at 1:59 p.m.



Glaiza Julian, Committee Chair



Deserita Ohtomo, Recording Secretary