

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

<p>Finance Committee MINUTES February 15, 2018</p>

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: None

Guests: Ada Fu

* 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.]

APPROVAL OF AGENDA

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

APPROVAL OF MINUTES

There were no minutes available for approval.

PUBLIC SPEAKERS

None.

TIME CERTAIN

None.

UNFINISHED BUSINESS

None.

NEW BUSINESS

a. Contract Over \$5,000 Request – BICC

FC 004 17/18 (-m/-s) A motion was made and seconded to approve a contract over \$5,000 from BICC.

Ada Fu stated that they would like to enter into a contract for \$6,500 for a guest speaker during their business week. The amount is already in their budget, so they are only seeking the contract to be approved.

[Borjas arrived to the meeting at 1:20pm.]

Julian stated that there was a change in the amount.

Fu stated that the original contract was for \$4,000. The amount changed due to timing issues and change in leadership. As a result, the program and price changed.

Julian asked what would be the effect to the overall event since they are only contracting one speaker.

Fu stated that they would prefer to have two speakers, but they only have budget for one. They do not expect any effect to their overall event.

FC 004 17/18 (3-0-0) The motion was passed.

Julian stated that the next step is this item will be forwarded to the ASI Board of Directors.

Jakel stated that this item is already on next week’s agenda.

b. Discussion: Budget Timeline Review

Lawrence stated that all of the budgets have been received. They have factored in the other incomes and expenses to see where any shortfalls may be. There are some areas that may need some reductions. The managers have been contacted for their recommendations on reductions.

Lawrence stated that with the funded and funding councils, Julian will put the onus on the Committee to make cuts to achieve a balanced budget. The members will develop recommendations on where to make cuts during deliberations.

Lawrence stated that they are looking at extending the meeting time next week.

c. Discussion: Budget Policies Review

Lawrence stated that there are about 20 financial policy statements. Some of the statements are not policies, but procedures. They will want to separate the ones that apply to the ICC’s and look at them at a later date. Corporate policies, like escheatment, would fall under banking policies. Recommendations will be brought to the Committee.

ROLL CALL VOTES

	004
Borjas	Y
Jimenez Perez	Absent
Sheriff	Y
Torres	Y
Results	3-0-0

REPORTS

a. Director of Financial Services

Lawrence reported that they are working forward with transparency with the budget process. Julian has been flexible with her time to meet about the process. Lawrence thanked Ohtomo for collecting a lot of information for the budget submissions.

b. Chair

Julian reported the following:

- 1) Next week’s meeting time will be extended. There will also be 2 action items from SCICC and ISA on the agenda. Documentation will be sent ahead of the meeting.
- 2) The members will be assigned budget proposals from the Councils to review.

Sheriff asked if there were any deadlines for requesting funds from contingency.

Julian answered no.

**ANNOUNCEMENTS/
MEMBERS’ PRIVILEGE**

None.

ADJOURNMENT

The meeting was adjourned at 1:43 p.m.



Glaiza Julian, Committee Chair



Deserita Ohtomo, Recording Secretary