

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

Finance Committee MINUTES April 19, 2018

CALL TO ORDER

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

ROLL CALL

Members Present: Borjas, Jimenez Perez**, Julian, Sheriff, Torres

Members Absent: None

Officers Present: Jakel, Lawrence

Officers Absent: None

Guests: Carol McDoniel, Liz Sanchez

* 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. (Borjas-m/Torres-s)

APPROVAL OF MINUTES

The minutes from the April 12, 2018 meeting were approved as presented. (Sheriff-m/Torres-s)

PUBLIC SPEAKERS

None.

TIME CERTAIN

None.

UNFINISHED BUSINESS

None.

NEW BUSINESS

**a. Discussion: ASI
Budget Policies
Review**

Julian yielded to Carol McDoniel.

McDoniel stated that the ASI policy statements are being re-formatted.

[Jimenez Perez arrived to the meeting at 1:21pm.]

McDoniel stated that the most of the policies already existed, but there have been some notations or edits made when re-formatted.

Lawrence stated that he would have to leave the meeting early, but he wanted to point out something in the policies for Reserves and Investments. The policies refer to "ASI Trustees" who will review and make modifications to the investments. The ASI Trustees were staff members that signed the trust when it was created and were members of the ASI Investment Committee.

Julian asked if there were any questions about the 2 policies that were sent ahead of the meeting—Asset Management and Reserves and Investments.

Lawrence stated that the Investment Committee meets next week. The policies have guidelines for asset allocation. The Investment Committee might consider to review the ranges and targets. There is no recommendation to make any changes at this time. There are two funds—one for post-retirement benefits and one for the Children's Center building fund.

Lawrence stated that with the Asset Management policy there is mention of the purchase of alcoholic beverages. This line will be removed since there is a President's Directive about alcohol.

Lawrence reviewed the policies for fixed asset and capitalizations.

Borjas asked why capitalized purchase are defined as having a useful life of at least 2 years.

Lawrence stated that depreciation is usually done over a number of years, 5 years or more.

Lawrence reviewed the policies for property disposal and reassignment.

Torres asked if the policy applies to one item or a number of items.

Lawrence stated that it is determined on a case by case basis. The policy outlines the ways to dispose of property. The policy has a requirement for councils and programs to report all non-consumable items valued over \$1,000 during the previous semester need to be report to the Vice Chair/Treasurer. Lawrence asked if the policy is necessary and if it should be deleted.

Julian stated that the practice may be outdated, but she would like to get feedback from the members.

Borjas stated that it was difficult to understand why the policy was needed. Any concerns could be address in a different way. All of these purchases are reviewed by the Accounting Office already. The language could be rephrased, but it should not be deleted completely.

Sheriff stated that it seems like it is not a common occurrence. Most of the ICC's will not have much to report, but it would be okay to keep the language.

Julian asked if there was a specific form that needs to be completed.

Lawrence answered no.

Torres asked if the councils can even purchase any item over \$1,000. There was a request by one of the ICC's to purchase a printer that was not allowed.

Borjas stated that the paragraph may have been included when a need arose. It could be a conversation to have at a later date.

Torres stated that there needs to be procedures in place. Any completed report should be reviewed by the Finance Committee.

McDoniel stated that the approval can be changed to the Finance Committee. It will be up to staff to come up with the procedures.

The members agreed to make the change.

[Lawrence left the meeting.]

McDoniel stated that the next policy to discuss was student leader travel.

Torres stated that Sports ICC brought up that they should be allowed to travel wherever they want.

McDoniel stated that the University has adopted the travel ban. Funds cannot be used to pay for travel to 8 U.S. states. ASI has decided to follow the travel ban.

Julian yielded to Liz Sanchez.

Sanchez stated that they were elected by CSSA as a student-at-large. Sanchez has been paying for their own travel expenses during the year. Two requests for funding by ASI have been denied. It was their hope that in the future financial support would be given to student at large members that were travel on behalf of the University.

Torres asked there were any other representative students who had to fund their own travel.

Sanchez stated that there was another representative from Dominguez Hills who received financial support for their ASI.

Borjas stated that language to support student at large members needs to be included in the policies.

Julian stated that funding depends on the source. Funding may be requested from one of the ICC's or Contingency. There is no specific language to address what would be the source of funds.

Sanchez stated that she requested support from the ASI presidential discretionary fund and then through Lobby Corps. Both requests were denied.

Julian stated that there needs to be a way to help students navigate where to seek funding. It may have been possible to request funds from Contingency. If the requests are done through the ASI Executive Office, they can either approve or deny the request. Requests for contingency funds would be reviewed and acted on by the Finance Committee.

Torres stated that the ASI budget could include funds for student at large travel. It may not be used every year, but it would be good to include.

McDoniel stated that there is nothing in the policy currently. She could ask Julian to consult with Jesse Rodriguez for language to add to the policy.

Julian stated that there is no language in the policy to support students representing ASI; it only addresses travel done by Board members and other student leaders.

Borjas stated that including a travel fund for students is a good suggestion. There may be Board members that would like to travel to other conferences that would benefit them, like NASPA.

Julian stated that expanding the scope would bring in more necessary skills into the organization since attending a conference that is already expected may not be enough. Greater opportunity would benefit future Board members.

McDoniel stated that they will need to consult the experts and see if the need to address is allowed and where the funds would come from.

McDoniel stated that the next policy to review is Fundraising.

McDoniel stated that the policy follows a lot of State laws.

McDoniel stated that the next policy to review is Student Leader Financial Awards.

McDoniel stated that the policy did address how the awards were determined including the percentages and cost of attendance that each position receives.

Julian stated that there has been interest in having monthly awards.

Jimenez Perez stated that there is another CSU campus that already has a policy. They could look at this policy and then have the discussion.

Borjas stated that if the change is not going to impact the upcoming leadership that there is no rush any changes.

McDoniel stated that the proposal is to change the format of the policies. The merits of this issue is on-going. There have also been conversations about leadership accountability. The language about when the disbursements are made can be added to the policy.

Borjas asked if they make a change to the disbursement schedule would it be implemented the upcoming year or the year after.

McDoniel stated that it would depend on the Financial Aid office. Research would need to be done with Financial Aid to see what is permitted.

Borjas stated that some students who receive financial awards cannot apply for scholarships.

Torres stated that council leaders are not included in the policy.

McDoniel stated that the ICC's are not under ASI.

Jakel stated that the student leader financial awards for ICC leaders come from their budgets. Their checks come from the ASI Accounting office, not Financial Aid.

Jakel stated that Board Directors should not apply for scholarships since they are elected by the students. More research would need to be done into the issue.

REPORTS

a. Director of Financial Services

Lawrence was not in attendance.

b. Chair

Julian reported that the budget policies will be action items at next week's meeting. The members need to read the documentation thoroughly before the meeting. If there are any questions about the policies, they should be addressed before next week's meeting.

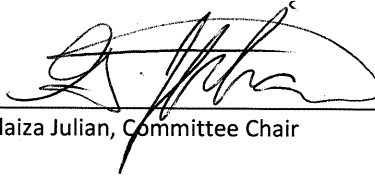
**ANNOUNCEMENTS/
MEMBERS' PRIVILEGE**

Jimenez Perez stated that she is presenting a resolution to the Governance Committee today. There will be a contingency request at next week's Finance Committee meeting.

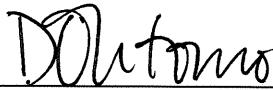
Jakel stated that reports are due tomorrow by 5pm.

ADJOURNMENT

The meeting was adjourned at 2:21 p.m.



Glaiza Julian, Committee Chair



Deserita Ohtomo, Recording Secretary