






## Minutes

### Finance Committee

 Thu September 23rd, 2021

 1:15pm - 2:30pm PDT

 ASI Boardroom - Titan Student Union

#### **In Attendance**

#### 1. **Call to Order**

Christopher Carlsen, called the meeting to order at 1:16 p.m.

#### 2. **Roll Call**

Members Present: Arnwine, Carlsen, Diaz, San Gabriel

Members Absent: None

Liaisons Present: Chammas, Mitchell, Nettles

Liaisons Absent: None

According to the ASI Policy Concerning Board of Directors Operations, attendance is defined as being present prior to the announcement of Unfinished Business and remaining until the scheduled end of the meeting.

\* Indicates that the member was in attendance prior to the start of Unfinished Business, but left before the scheduled ending of the meeting.

\*\* Indicates that the member was in attendance for a portion of the meeting, but not in attendance prior to the announcement of Unfinished Business.

#### 3. **Approval of Agenda**

**Decision:** (Diaz-m/San Gabriel-s) The agenda was approved by unanimous consent.

#### 4. **Approval of Minutes**

**Decision:** (San Gabriel-m/Arnwine-s) The September 9, 2021 Finance Committee meeting minutes were approved by unanimous consent.

a. **09/09/2021 Finance Committee Minutes**

#### 5. **Public Speakers**

Members of the public may address TSC Board of Trustees Facilities Committee members on any item appearing on this posted agenda.

None

#### 6. **Reports**

a. **Chair**

Carlsen shared that he met with the Kira Dawson, Vice President, and Asha Nettles, Director of Student Government, regarding Exec Sentate meetings.

b. **Director, Student Government**

No report.

#### 7. **Unfinished Business**

None

There was no unfinished business.

#### 8. **New Business**

a. **Discussion: ASI Budget Process and Timeline**

*The Committee will discuss the process and timeline for the ASI Budget.*

Carlsen yielded to Nettles to review the timeline and plans for the 2022-23 ASI Budget process. Nettles yielded to Carol McDoniel, Assistant Director of Corporate Affairs. McDoniel reviewed a budget process and timeline presentation. The presentation is attached to the minutes.

- Budget term is July to June

- Leaders review and make decisions this year for the work that will take place next year.
- Limitations
- Timeline

Carlsen opened the floor to questions.

Carlsen asked during deliberations does the Committee review the requests to determine viability of the council requests. Nettles shared the planned deliberation process to review the various council requests. The ASI President will also review the requests and will make a recommendation for the budget. The combined recommendation will be submitted to Financial Services to prepare the budget for Board approval.

There were no discussion items.

Carlsen shared that as the budget process progresses the Committee will have additional discussion and training.

b. **Discussion: ASI Capital Request Process**

*The Committee will discuss the ASI Capital Expenditures process and timeline.*

Carlsen yielded to Nettles. Nettles yielded to McDoniel to review the Capital process. A copy of the presentation is an attachment to the minutes.

- Capital is part of the budget process.
- Definition of Capital
- Capital Expenditures
- Timeline

Carlsen opened the floor to questions.

Carlsen asked about the timing of when funds would be available for projects to be completed. McDoniel clarified and shared an overview of the project funding through the budget process or through reserves.

Carlsen opened the floor to discussion.

Nettles shared the importance of understanding the use of reserves. She shared more information will be reviewed about the process of allocating funds to projects and funding reserves.

9. **Announcements/Member's Privilege**

- o Mitchell shared that he and the CCRO have been working diligently to fill open committee and BOD positions. Please share with students and submit any recommendations.

10. **Adjournment**

Christopher Carlsen, Chair, adjourned the meeting at 1:48 p.m.

  
\_\_\_\_\_

Christopher Carlsen, Finance Committee Chair

  
\_\_\_\_\_

Susan Collins, Recording Secretary

## Roll Call 2021-2022

09/23/2021 FINANCE Committee Roll Call

Attendance			Board Members	
			Present	Absent
HSS	ARNWINE	MARCUS	1	
SECRETARY (ARTS)	DIAZ	MORGAN	1	
HSS	SAN GABRIEL	HANNAH	1	
CHAIR/TREASURER	CARLSEN	CHRISTOPHER	1	
			Present	Absent
			4	0

Attendance				LIAISONS	
				Present	Absent
CHAIR (CBE)	CHAMMAS	MARY	1		
PRESIDENT	MITCHELL	JOSHUA	1		
DIR SG	NETTLES	ASHA	1		
			Present	Absent	
			3	0	

\*Recording Secretary: Imani Cooper

**ASI Budget Process and Timeline**

Prepared for ASI Finance Committee

Thursday, September 23, 2021

**Oversight<sup>1</sup>:** The purpose of the Finance Committee is to: (1) **hold hearings and refers budget recommendations to the Board of Directors**; (2) develop, review, and make recommendations concerning organizational financial policies; (3) make recommendations on facility user fees; (4) make recommendations for capital expenditures.

Things to know<sup>2</sup>:

The ASI Operating Budget is set during an annual budget allocation which includes capital expenditures that are approved during an annual request process. The fiscal year is operated from July 1 through June 30 of the subsequent year.

ASI budget requests are reviewed by the ASI Executive Director for exposure to high-risk liability.

Limitations:

- Firearms, ammunition, alcohol, tobacco, and other items prohibited by CSU policies and applicable laws and regulations are also prohibited by ASI.
- Academic departments or other non-student governed administrative entities are not eligible for ASI funding with the exception of ASI approved partnerships.
- ASI funds may not be used to support or oppose any candidate for political office or ballot measure proposed to the people of California or the United States, per California Education Code Section 89300 and California Code of Regulations Section 42659.
- Sponsored charity or community service organizations awarded ASI funds must be registered nationally as a 501 (c)(3) organization, as per United States federal tax code.
- Only recognized organizations affiliated with funded and funding councils are eligible to receive an ASI budget.

<b>Annual Timeline</b>	
<b>Fall Semester</b>	
ASI Budget Administrators: <ul style="list-style-type: none"> <li>• Assess prior year spending</li> <li>• Estimate new initiatives</li> <li>• Prepare and submit a department budget project for the next fiscal year to ASI Financial Services for review by ASI Administration (by early December)</li> </ul>	Funded/Funding Councils <ul style="list-style-type: none"> <li>• Treasurer works with ASI staff to conduct a budget orientation for funded/funding councils (November)</li> <li>• Funded/funding councils prepare their budget submissions to ASI Financial Services</li> </ul>
<b>Winter Intersession</b>	
ASI Budget Administrators: <ul style="list-style-type: none"> <li>• Review all department submissions for the Associated Student Body fee and the Titan Student Centers fee</li> </ul>	Funded/Funding Councils: <ul style="list-style-type: none"> <li>• Collaborate with ASI and organizational advisors to prepare a budget proposal for the next fiscal year.</li> <li>• Submit their budget proposal to the Treasurer of the Board of Directors by February 1.</li> <li>• Budgets that are not submitted by the deadline may not receive funding</li> </ul>

<sup>1</sup> ASI Bylaws, Article IV, Section 2. Powers., Clause 6. Committees, e.

<sup>2</sup> ASI Policy Concerning Corporate Budget

**Spring Semester**

- The ASI Finance Committee conducts budget deliberations February through March.
- The Treasurer of the Board of Directors prepares the budget in consultation with the ASI President, Chair of the Board of Directors, Executive Director, and ASI Administration.
- The Operating Budget must be approved by the ASI Board of Directors no later than the week following Spring Recess.
- ASI Board of Directors must submit the Operating Budget to the University President by May 1.

**Spring 2022 Targets:**

Funded/Funding Council Hearings	February 2022
Budget Deliberations	February/March 2022
Action Item at Finance Committee	Thursday, March 10, 2022
Consolidated Budget to the ASI Board of Directors	Tuesday, March 22, 2022

## ASI Capital Request Process

Prepared for ASI Finance Committee

Thursday, September 23, 2021

### Oversight:

The purpose of the Finance Committee is to: (1) hold hearings and refers budget recommendations to the Board of Directors; (2) develop, review, and make recommendations concerning organizational financial policies; (3) make recommendations on facility user fees; (4) **make recommendations for capital expenditures.**

*Reference: ASI Bylaws, Article IV, Section 2. Powers., Clause 6. Committees, e.*

### Things to know:

- **Capital asset:** expected to generate value over a longer period of time. A capital asset has the following characteristics:
  - an expected useful life of more than one year
  - the cost of acquiring that item(s) exceeds a company-designated minimum amount
  - is not expected to be sold as a normal part of business operations
  - not easily convertible into cash

### Capital Expenditures

Capital expenditures are costs incurred to acquire or construct a capital asset. A capital purchase is any purchase of a single item or combination of like items with a total value equal to or greater than \$5,000 and an estimated life of greater than one year. All capital expenditures approved during the capital request process are subject to ASI Board of Directors approval.

*Reference: ASI Policy Concerning Procurement*

### Projected Timeline:

Managers submit requests for review and compilation	Mid October 2021
Finance Committee (Action Item)	Thursday, November 4, 2021
ASI Board of Directors (Action Item)	Tuesday, November 16, 2021