

Associated Students Inc.



Finance Committee

Thu Mar 9, 2023 1:15 PM - 2:30 PM PST

### 1. Call to Order

Jenna Wong, Chair, called the meeting to order at 1:18 pm.

### 2. Roll Call

Members Present: Arellano, Austin, Fox, Wong

Members Absent: None

Liaisons Present: Diaz, Kelley, 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 end 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

 **(Austin-m/Fox-s) The agenda was approved as presented by unanimous consent.**

### 4. Approval of Minutes

 **(Arellano-m/Fox-s) The February 23, 2023 Meeting Minutes have been approved by unanimous consent.**

a. 02/23/2023 Meeting Minutes

### 5. Public Speakers

None.

### 6. Reports

#### a. Chair

Wong, Finance Committee Chair, had no report.

#### b. Director of Student Government

Nettles, Director of Student Government, thanked the Committee for their work and attention to the budget process.

\*Elections process for 2023-24 was completed as of last night. The results will be posted today. Nettles encouraged all to support the incoming appointees, and reach out to any candidates who may not have received the position they were running for. Reminder, there are a number of available opportunities to serve in leadership in ASI.

## 7. Unfinished Business

a. None.

## 8. New Business

a. Action: Resolution to approve ASI Consolidated Budget

**FIN 007 22/23 (Austin-m/Fox-s) A motion and second was made to approve the ASI consolidated budget for FY24.**

Wong yielded to Nettles to review.

Nettles indicated that Carolyn Ehrlich, CFO, would walk the members through the Consolidated Budget. Nettles would provide support through the review process.

Ehrlich reviewed the AS Budget summary for Income and Expenses.

\*AS fee includes Student Government, Administration, and the Children's Center

\*The Committee reviewed Programming, Student Government, Funding and Funded budgets, and an overview of the recommendation for the Arboretum.

\*Nettles shared that the Campus covers the student ambassadors and is not allocated in the AS budget.

\*Kelley requested that the budget amount for the Arboretum be maintained at the current and recommended funding level.

\*Fox concurred and stated that if the Arboretum requires additional funds, they can reach out to the Campus.

\*Diaz asked if the Arboretum receives funding through donations and how much that would be. Nettles shared that is not information that ASI has available for review or consideration.

\*Wong asked if the submission from the Arboretum provided information regarding donations. Nettles confirmed that it did not.

\*Arellano asked about how many students would be included with an increase for the Arboretum. Nettles shared the request was for three students with an increase of 50% of the current budget.

\*Wong asked if the minimum wage increase was a factor in their budget request. Nettles shared we do not have the campus allocation for the minimum wage increase. Ehrlich shared the minimum wage difference would be about 1.5% not a 50% increase.

\*Ehrlich shared the Speaker's Series also receives funds from Student Affairs to fund a portion of the program. That amount is identified as income in the AS budget.

\*Ehrlich reviewed the funding and budget challenges for the Children's Center. Accordingly, student fees are supporting the costs not covered by grants. This is an area that ASI is working to resolve.

\*Ehrlich reviewed the AS Fee Revenue Projection

\*Ehrlich reviewed the TSC Budget Projection, income and expenses.

\*TSC includes the TSU, Titan Student Administration, Student Recreation Center, and Building Engineering.


\*Ehrlich reviewed the TS Fees and Fund Projections and indicated the reserve allocation is being finalized. Any changes would come to the Board at the 3/21 meeting.

\*Nettles shared the Board will receive an update regarding the Committee's process to determine the recommended budget.

Wong opened the floor to questions. There were no questions.

Wong asked if there were any points of discussion. There were no points of discussion.

Wong asked if there were any objections to moving to a roll call vote. There were no objections.

 **FIN 007 22/23 (Austin-m/Fox-s) Roll Call Vote (4-0-0) The resolution to approve the ASI Consolidated Budget for FY24 has been adopted.**

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

1. Nettles asked members to contact Staff with any questions or concerns before the board meeting. This will assist in preparing for the board meeting presentation.

**10. Adjournment**

Jenna Maree Wong, Chair, adjourned the meeting at 1:57 pm.

*Jenna Maree Wong*

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Jenna Wong, Chair

*Susan Collins*

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Susan Collins, Recording Secretary

## Roll Call 2021-2022

03/09/2023 FINANCE Committee Roll Call

Attendance	Board Members			
			Present	Absent
COMM	ARELLANO	AMIE	1	
HSS	AUSTIN	JACKSON	1	
CBE	FOX	COOPER	1	
TREASURER/CHAIR/EDU	WONG	JENNA	1	
			Present	Absent
			4	0

Attendance	Liaisons			
			Present	Absent
VICE CHAIR (ARTS)	DIAZ	MORGAN	1	
PRESIDENT	KELLEY	LYDIA	1	
DIR STU GOVT	NETTLES	ASHA	1	
			Present	Absent
			3	0

\*Recording Secretary: Susan Collins

Roll Call Votes	start 007		007 - ASI Consolidated Budget		
			Yes	No	Abstain
COMM	ARELLANO	AMIE	1		
HSS	AUSTIN	JACKSON	1		
CBE	FOX	COOPER	1		
TREASURER/CHAIR/EDU	WONG	JENNA	1		
			Yes	No	
			4	0	0

**ASSOCIATED STUDENTS  
FEE REVENUE PROJECTION FY 2023-2024**

	SUMMER 2023	FALL 2023	SPRING 2024
Projected Students	5,000	39,729	37,654
Less: Waivers	0	180	150
Budgeted Student Headcount	5,000	39,549	37,504
Non-Directed ASI Fee	\$ 5.98	\$ 63.70	\$ 63.70
Budgeted Fees Available	\$ 29,900	\$ 2,519,271	\$ 2,389,005
	<b>TOTAL NON-DIRECTED ASI FEES</b>		<b>\$ 4,938,176</b>

	SUMMER 2023	FALL 2023	SPRING 2024
Projected Students		39,729	37,654
Less: Waivers		180	150
Budgeted Student Headcount		39,549	37,504
Athletic Fee		\$ 26.94	\$ 26.94
Budgeted Fees Available		\$ 1,065,518	\$ 1,010,422
	<b>TOTAL ATHLETICS FEES</b>		<b>\$ 2,075,940</b>

<b>TOTAL PROJECTED ASI FEES FOR FY 2022-2023</b>	<b>\$ 7,014,117</b>
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ASSOCIATED STUDENTS REVENUE FUND BALANCE			
ASI	2021-22 ACTUAL	2022-23 ESTIMATE	2023-24 PROPOSED
<b>ASB DEPOSITORY FUND (TB001)</b>			
PRIOR YEAR FUND BALANCE	\$ 71,666	\$ 231,092	\$ 100,419
DEPOSITORY FEES	\$ 6,674,253	\$ 6,611,214	\$ 7,014,117
INTEREST INCOME	\$ 2,502	\$ 2,000	\$ 25,000
<b>SUB-TOTAL</b>	<b>\$ 6,748,421</b>	<b>\$ 6,844,305</b>	<b>\$ 7,139,536</b>
<b>EXPENDITURES</b>			
UNCOLLECTED STUDENT FEES	\$ 6,458,737	\$ 6,638,886	\$ 6,709,046
Unfunded Pension Liability	\$ 58,592	\$ 105,000	\$ 325,960
<b>EXPENSE TOTAL</b>	<b>\$ 6,517,329</b>	<b>\$ 6,743,886</b>	<b>\$ 7,035,006</b>

<b>Ending Fund Balance</b>	<b>\$231,092</b>	<b>\$100,419</b>	<b>\$ 104,530</b>
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Catastrophic	\$	360,000.00
Loss of External Funding	\$	434,250.00
Working Capital	\$	535,537.00
Children Center	\$	2,000,000.00
Equipment	\$	4,344.00

Associated Student	Std Prgm & Engm	Std Government	Administration	Children Center	Total
<b>Income</b>	Budget	Budget	Budget	Budget	<b>Total Budget</b>
ASI IRA Management Fees	-	-	100,000	-	<b>100,000</b>
Contract Dept Of ED General	-	-	-	715,000	<b>715,000</b>
Contract DOE Preschool	-	-	-	215,000	<b>215,000</b>
Dining Commissions	8,000	-	-	-	<b>8,000</b>
Fees-Non Certified	-	-	-	175,000	<b>175,000</b>
Fundraising	90,000	-	-	-	<b>90,000</b>
Grant-Child Nutrition	-	-	-	41,000	<b>41,000</b>
Interest Income	-	-	14,000	-	<b>14,000</b>
Investment Income	-	-	64,000	-	<b>64,000</b>
INVESTMENT REALIZED GAIN/LOSS	-	-	(64,000)	-	<b>(64,000)</b>
INVESTMT UNREALIZED GAIN/LOSS	-	-	140,000	-	<b>140,000</b>
Miscellaneous Revenue	-	58,078	-	-	<b>58,078</b>
Other Campus Revenue	220,000	-	-	-	<b>220,000</b>
Parent Fees (Faculty/Staff)	-	-	-	480,000	<b>480,000</b>
Parent Fees-Certified Regular	-	-	-	22,000	<b>22,000</b>
Tickets Revenue	90,000	-	-	-	<b>90,000</b>
TSC Chargeback	2,337,376	-	-	-	<b>2,337,376</b>
QRIS OC Grants	-	-	-	9,000	<b>9,000</b>
<b>Grand Total</b>	<b>2,745,376</b>	<b>58,078</b>	<b>254,000</b>	<b>1,657,000</b>	<b>4,714,454</b>

Associated Student	Std Prgm & Engm	Std Government	Administration	Children Center	Total
Expense	Budget	Budget	Budget	Budget	Total Budget
Student Leadership Awards	29,000	411,978	-	-	<b>440,978</b>
Personnel Service-Staff	80,574	225,955	2,001,623	1,017,525	<b>3,325,677</b>
Personnel Service - Student	184,100	71,656	150,232	596,000	<b>1,001,988</b>
Benefits (Student)	10,632	4,138	8,676	34,419	<b>57,865</b>
Benefits (Staff)	33,438	93,771	830,674	422,273	<b>1,380,156</b>
Contract Wages	-	81,560	25,000	-	<b>106,560</b>
Contract Services	400,000	-	6,000	54,392	<b>460,392</b>
Bank Fees	-	-	24,000	-	<b>24,000</b>
Chargeback Exp.	-	-	-	-	-
Contingency	-	-	-	-	-
Credit Card Fees	-	-	-	15,684	<b>15,684</b>
Custodial Services	-	-	-	141,766	<b>141,766</b>
Depreciation Expense	-	-	18,680	-	<b>18,680</b>
Dues & Subscriptions	5,100	12,700	8,494	-	<b>26,294</b>
Food & Food Service Supplies	-	-	5,000	35,000	<b>40,000</b>
Gift Expense	-	16,750	2,500	-	<b>19,250</b>
Hospitality	138,000	150,322	26,700	-	<b>315,022</b>
HR Recruitment	-	-	5,000	-	<b>5,000</b>
Instructional Supplies	-	-	-	17,000	<b>17,000</b>
Insurance	-	23,500	7,725	15,684	<b>46,909</b>
Legal/Accounting Services	-	-	90,000	21,000	<b>111,000</b>
Live Scan	-	-	12,000	5,500	<b>17,500</b>
Miscellaneous Expense	-	-	3,500	-	<b>3,500</b>
Parking	-	-	200	-	<b>200</b>
Payroll Services	-	-	114,000	-	<b>114,000</b>
Phone & Cellphone Reimbursement	1,100	4,500	3,100	-	<b>8,700</b>
Postage/Shipping	-	-	3,000	-	<b>3,000</b>
Presidential Discretionary	-	750	-	-	<b>750</b>
Printing And Advertising	27,000	15,230	1,550	300	<b>44,080</b>
Professional Services	247,000	33,100	6,000	-	<b>286,100</b>



Promotional Items	75,000	42,650	6,500	500	<b>124,650</b>
Rentals for Special Events	200,000	51,850	-	-	<b>251,850</b>
Repairs & Maintenance	-	-	-	25,250	<b>25,250</b>
Scholarships	-	40,000	-	-	<b>40,000</b>
Software Subscription	-	-	58,500	4,520	<b>63,020</b>
Speakers	82,500	52,800	5,000	-	<b>140,300</b>
Staff Development	5,000	-	31,150	3,000	<b>39,150</b>
Supplies	23,500	93,104	15,700	11,000	<b>143,304</b>
Telephone	-	-	3,000	1,680	<b>4,680</b>
Titan Dreamer Scholarships	-	20,000	-	-	<b>20,000</b>
Transport/Mileage/Tolls/Parkin	-	-	2,500	-	<b>2,500</b>
Travel - Flights	40,850	250,655	80,300	-	<b>371,805</b>
Utilities	-	-	-	31,000	<b>31,000</b>
Research Grants	-	25,000	-	-	<b>25,000</b>
Education Reimbursement	-	-	33,000	-	<b>33,000</b>
<b>Grand Total</b>	<b>1,582,794</b>	<b>1,721,969</b>	<b>3,589,304</b>	<b>2,453,493</b>	<b>9,347,560</b>

**TITAN STUDENT CENTERS**  
**ADJUSTED FEES REVENUE FY 2023-2024**

	SUMMER 2023	FALL 2023	SPRING 2024
Actual	5000	39729	37654
Less: estimated Waivers		180	150
Actual count less waivers	5,000	39,549	37,504
Non-Directed ASI Fee	\$ 71.55	\$ 164.09	\$ 164.09
Actual Fees Available	\$ 357,750	\$ 6,489,595	\$ 6,154,031

**TOTAL TSC FEES FOR FY 2022-2023** **\$ 13,001,377**

**TITAN STUDENT CENTERS  
REVENUE FUND BALANCE**

TSC	2021-2022 ACTUAL	2022-2023 ESTIMATE	2023-2024 PROPOSED
<b>REVENUE FUND (TCUOP)</b>			
PRIOR YEAR FUND BALANCE	\$ 9,422,151	\$ 8,087,031	\$ 7,547,750
FEE REVENUE	\$ 12,059,767	\$ 12,366,997	\$ 13,001,377
INTEREST INCOME - REVENUE FUND	\$ 51,945	\$ 40,933	\$ 105,000
CAMPUS A/R ADJUSTMENT	\$ 22,453	\$ 28,774	
<b>SUB-TOTAL</b>	<b>\$ 21,556,316</b>	<b>\$ 20,523,735</b>	<b>\$ 20,654,127</b>

<b>EXPENDITURES</b>			
BUDGET & RETURN TO OPERATIONS	\$ 9,308,137	\$ 10,150,000	\$ 10,875,000
POTENTIAL UNCOLLECTED STUDENT FEES	\$ 8,548	\$ 163,968	\$ 10,000
FACILITY BOND PAYMENT	\$ 2,313,400	\$ 1,163,951	Fee
CSU GENERAL OVERHEAD EXPENSE	\$ 97,700	\$ 75,000	\$ 75,000
TRANSFER TO UNFUNDED PENSION LIABILITY		\$ 923,066	\$ 923,066
TRANSFER TO REPAIR & REPLACEMENT FUND (TCUMR)	\$ 1,741,500	\$ 500,000	\$ 200,000
TRANSFER TO CATASTROPHIC FUND (TCUCE)	\$ -	\$ -	\$ 2,350,000
TRANSFER TO ECONOMIC UNCERTAINTY FUND	\$ -	\$ -	\$ 650,000
<b>SUB-TOTAL</b>	<b>\$ 13,469,285</b>	<b>\$ 12,975,985</b>	<b>\$ 15,083,066</b>

<b>ENDING FUND BALANCE</b>	<b>\$8,087,031</b>	<b>\$7,547,750</b>	<b>\$5,571,061</b>
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RESERVE FUNDS	BALANCE 06/30/2022	ESTIMATE BALANCE 06/30/2023	PROJECTED BALANCE 6/30/2023
Repair & Replacement Fund (TCUMR)	\$ 6,132,172	\$ 5,274,826	\$ 5,474,826
Catastrophic Fund (TCUCE)	\$ 2,653,939	\$ 2,659,725	\$ 5,009,725
Economic Uncertainty Fund (TCUOP)	\$ -	\$ 350,000	\$ 1,000,000

<b>TITAN STUDENT CENTER</b>	<b>Titan Student Union</b>	<b>Administration</b>	<b>Titan Recreation</b>	<b>Building Engineering</b>	<b>Total</b>
<b>Income</b>	Budget	Budget	Budget	Budget	
Amazon Locker Income	-	1,500	-	-	1,500
ATM & Automated Serv. Income	-	65,000	-	-	65,000
Ccampis	-	-	-	-	-
Class Bowling	4,690	-	-	-	4,690
Dining Commissions	-	-	-	220,000	220,000
Electronic Games	4,000	-	-	-	4,000
Equipment Rental	-	-	2,000	-	2,000
Foosball	175	-	-	-	175
Fundraising	-	-	-	-	-
Games Special Events	30,000	-	-	-	30,000
Gaming Center Revenue	1,200	-	-	-	1,200
Guest Pass Revenue	-	-	20,000	-	20,000
In-Kind Donations	-	-	-	-	-
Interest Income	-	50,000	-	-	50,000
Locker Income	-	-	24,000	-	24,000
Merchandise Sales	400	-	-	-	400
Miscellaneous Revenue	59	-	2,500	-	2,559
Open Billiards	17,900	-	-	-	17,900
Open Bowling	18,000	-	-	-	18,000
Other Campus Revenue	130,000	-	-	-	130,000
Personnel Service-P.T.(Income)	15,182	-	-	-	15,182
Personnel Services-UBI	-	-	-	-	-
Registration Fee	-	-	444,850	-	444,850
Rentals for Special Events	-	-	-	-	-
Rock Wall Classes	-	-	-	-	-
Room Rentals	189,600	-	10,000	-	199,600
Service Chargebacks	-	-	-	-	-
Shoe Rental	19,200	-	-	-	19,200
Shuffleboard	150	-	-	-	150
Special Event Sales	-	-	3,000	-	3,000
Table Tennis	1,000	-	-	-	1,000
Tickets Revenue	2,319	-	-	-	2,319
Ticket Selling Revenue	80	-	-	-	80

Unclaimed Check Recapture	-	-	-	-	-
Yum (Titan Emporium)	-	-	-	-	-
Amusement Ticket Inc.	-	-	-	-	-
<b>Grand Total</b>	433,955	116,500	506,350	220,000	<b>1,276,805</b>

<b>TITAN STUDENT CENTER</b>	<b>Titan Student Union</b>	<b>Administration</b>	<b>Titan Recreation</b>	<b>Building Engineering</b>	<b>Total</b>
<b>Expenses</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	
Personnel Service - Student	761,875	282,000	1,141,930	45,816	2,231,621
Personnel Service-Staff	778,295	614,488	528,036	655,264	2,576,083
Benefits (Staff)	322,993	255,012	219,135	271,935	1,069,074
Benefits (Student)	43,998	16,286	68,885	2,646	131,815
Accr. Vacation Expenses	-	-	-	-	-
Bank Fees	-	-	-	-	-
Capital Expenditure Reimbursment	-	-	-	-	-
Capital Improv. & Related Exp	-	-	-	-	-
Chargeback Exp.	-	-	-	-	-
Commissions Expense	-	2,337,376	-	-	2,337,376
Contingency	-	-	-	-	-
Contract Services	2,080	63,600	37,000	308,288	410,968
Contract Wages	-	125,000	-	-	125,000
Cost of Food and Donated Food	-	-	-	-	-
Credit Card Fees	21,131	-	10,000	-	31,131
Custodial Services	-	-	-	1,049,046	1,049,046
Depreciation Expense	-	282,347	-	-	282,347
Distributed Items (FP)	-	-	-	-	-
Dues & Subscriptions	4,288	1,600	18,294	185	24,367
Food & Food Service Supplies	-	-	-	-	-
Furn/Fixture/Equip Expense	39,055	10,000	26,980	-	76,035
Gift Expense	-	-	-	-	-
Hardware Purchases	-	10,000	-	-	10,000
Hospitality	3,575	300	14,300	1,000	19,175
I.R.A. General Funds	-	-	-	-	-
Insurance	-	198,915	65,953	-	264,868
Live Scan	-	-	-	-	-
Lodging/Meals	-	-	11,140	-	11,140
Merchandise For Resale	400	-	-	-	400
Minor Constrctn/Equipmnt	-	-	-	135,000	135,000
Miscellaneous Expense	-	-	-	-	-

Parking	-	-	-	-	-
Phone & Cellphone Reimbursement	3,444	2,300	1,500	1,800	9,044
Postage/Shipping	1,660	500	-	-	2,160
Printing And Advertising	5,453	10,050	12,400	-	27,903
Professional Services	-	-	9,400	-	9,400
Promotional Items	5,250	-	17,300	-	22,550
Purchased Food	60,000	-	-	-	60,000
Purchases For Resale	-	-	-	-	-
Repairs & Maintenance	54,390	10,000	47,500	57,600	169,490
Sales & Use Tax	-	-	-	-	-
Software Subscription	55,379	85,000	55,500	14,756	210,635
Speakers	20,000	-	-	-	20,000
Spoilage (FP)	-	-	-	-	-
Staff Development	4,750	5,000	6,880	3,000	19,630
State Licenses, Taxes & Fees	-	-	-	-	-
Supplies	47,835	34,500	99,745	103,154	285,234
Telephone	-	-	300	-	300
Transport/Mileage/Tolls/Parkin	-	-	11,100	1,000	12,100
Travel - Flights	-	-	-	-	-
Utilities	-	500,000	-	-	500,000
Vehicle Expense	-	-	3,000	5,000	8,000
Vehicle Expenses	8,000	-	-	-	8,000
<b>Grand Total</b>	2,243,851	4,844,273	2,406,278	2,655,489	12,149,891