

Associated Students Inc.



## Finance Committee

Thu Sep 26, 2024 1:15 PM - 2:30 PM PDT

### 1. Call to Order

Samantha Ngo, Chair, called the meeting to order at 1:15 pm

### 2. Roll Call

Members Present: Garibay, Her, Jain, Ngo

Members Absent: None

Liaisons Present: Hesgard, J. Morales, Ong

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

**(Jain-m / Her-s ) The motion to amend the agenda to change item 8.a, Policy Concerning ASI Assets Management, from action item to discussion item was adopted by unanimous consent.**

### 4. Approval of Minutes

a. 9/12/2024 Finance Committee Meeting Minutes

**(Jain-m / Her-s) The September 12, 2024, Meeting Minutes were approved by unanimous consent.**

## 5. Public Speakers

*Members of the public may address Finance Committee members on any item appearing on this posted agenda.*

None

## 6. Reports

### a. Chair

Ngo, chair, congratulated everyone on reaching week 5 of the semester and emphasized the importance of self-care during exam season, reminding participants to stay well-rested and not skip meals. Ngo also encouraged everyone to stay attentive and engaged during Finance Committee meetings, particularly with the documents shared, to facilitate effective advocacy during discussions.

### b. Director of Student Government

Hesgard, Director of Student Government, echoed the Chair's message on self-care and acknowledged the stress of exams and projects. She reminded attendees about available support from advisors and staff.

Hesgard congratulated the Chair for successfully leading the first ASI Executive Senate meeting, which focused on onboarding and training for the funded councils. She highlighted that ASI scholarships are open until October 14th, targeting various student groups, and urged everyone to spread the word.

Hesgard also thanked members for their participation in outreach events and mentioned upcoming events, including Transfer Fest, "Fall in Love with Fullerton" weekend, and voter registration initiatives. She encouraged everyone to stay engaged in these efforts.

## 7. Unfinished Business

### a. None

## 8. New Business

### a. Action: Policy Concerning ASI Assets Management

*The Committee will consider approving the Policy Concerning ASI Assets Management.*

Ngo, Chair, yielded the floor to Postal, Chief Financial Officer, to review the Asset Management Policy.

Postal emphasizing that no changes have been made. The policy ensures proper tracking and disposal of purchased items, particularly fixed assets over \$5000, such as computers or furniture. Departments are responsible for asset tagging and annual

reconciliation. Non-consumable items over \$1000 must be reported, especially for council or organizational purchases. The policy is crucial during audits to confirm assets are properly recorded and in use. Postal also addressed handling non-consumable items by clubs and organizations, which are generally small purchases.

Ngo, Chair, yielded the floor to questions and points of discussion.

Daga inquired about how furniture was being disposed of, specifically whether it was dismantled. Postal explained that it depended on the type of furniture. If it was still in good condition but no longer useful for their purposes, the furniture could be donated or used to refresh specific areas, as had been done with pool deck furniture. However, broken items would typically be disposed of, with a disposal company handling the removal.

Daga expressed appreciation for the donation concept and raised a second question about tracking non-consumable items. Postal explained that items over the \$1000 threshold needed to be reported to the Treasurer for tracking. Daga then asked what specific items, besides monitors or PCs, might exceed \$1000. Postal mentioned that such items could include significant purchases like sound or camera equipment. Hesgard added that councils were generally advised not to use their funds for high-cost purchases, instead recommending rentals for items needed for one-time events.

Jain raised a question about whether clubs needed to report to their specific ICCs when they required items like wagons or tents for events. Hesgard confirmed that while councils could make smaller purchases, they were typically encouraged to rent larger items, such as sound equipment, rather than purchasing them outright. Hesgard encourages club purchases to be passed down from year to year. Higher cost purchases are not encouraged.

Her followed up with a question regarding whether items costing just under the \$1000 threshold, such as \$950, would still need to be tracked. Hesgard responded that while the policy didn't require reporting for items under \$1000, they would still recommend keeping track of such items to maintain oversight.

Garibay sought clarification on whether items purchased with money over the \$1000 threshold would still be considered ASI property, to which Postal confirmed that they would.

Ngo asked about the reporting process for non-consumable goods purchased by councils, specifically whether it would be shared during Executive Senate meetings or just with the Treasurer. Hesgard clarified that according to policy, the information

would be shared directly with the Treasurer and handled by her department, which processed the check requests for purchases.

- b. Action: Resolution Authorizing the Continued Funding Application from the California Department of Education & California Department of Social Services  
*The Committee will consider approving the Resolution Authorizing the Continued Funding Application for the California Department of Education and Department of Social Services for the benefit of the Children's Center.*

**FIN 01 24/25 (Garibay-m / Jain-s) A motion was made and seconded to approve the resolution authorizing the Continued Funding Application for the California Department of Education and Department of Social Services for the benefit of the Children's Center.**

Ngo, Chair, yielded the floor to Palacios, Director of the Children's Center, to review the request.

Palacios explained that she was presenting a resolution that would authorize ASI management to act as agents of the Board of Directors. This authorization would allow ASI to sign a continuing funding application as well as other necessary business documents for the program that provides subsidized childcare to some families. Palacios clarified that the resolution was required to indicate that the Board is aware of these documents. The signatures indicate that ASI ASI management has authorization to act as agents and sign on behalf of the Board.

Ngo, Chair, yielded the floor to questions and points of discussion.

There were none.

**FIN 001 24/25 (Garibay-m / Jain-s) Roll Call Vote: 4-0-0 The motion to approve the resolution authorizing the Continued Funding Application for the California Department of Education and Department of Social Services for the benefit of the Children's Center was adopted.**

- c. Discussion: Budget Process  
*The Committee will discuss the budget process, mechanics, flow and methodology.*

Ngo, Chair, yielded the floor to Postal, Chief Financial Officer, to review the budget process at ASI.

Kathleen Postal, the Chief Financial Officer, provided an overview of the student government budget, which includes several parts. The Executive Office's budget for

2024-2025 is \$692,000. The Board of Directors has a budget of \$5,300, while Elections and Commissions are budgeted at \$8,500 and \$21,500 respectively. The Executive Senate's budget totals around \$600,000, mainly for hospitality and travel.

Postal discussed the \$484,000 budget allocated to the ICCs, explaining that funds are distributed based on their needs rather than as a single line item. The overall budget, including athletics, is approximately \$2.8 million. A portion of student fees funds athletic scholarships, covering costs like books, equipment, and food for student-athletes, though ASI manages these funds while athletics determines how they are spent.

The ICCs' detailed budget includes \$33,250 for SWANA, which was not funded last year, and \$15,100 for CICC. Other groups, including Greek councils and the Resident Student Association, received smaller allocations, with the Arboretum funded at \$66,500.

Postal explained the budget process, which starts in mid-October and runs through January. Applications for budget allocations will be reviewed by the Finance Committee, ensuring they align with a previously created rubric. The committee will also review capital funding and facility fees, with around \$600,000 available for capital projects this year. Additional funding is reserved for the Food Pantry and Basic Needs.

Ngo, Chair, yielded the floor to questions and points of discussion.

Daga asked about the number of athletes benefiting from the scholarship, to which Postal responded that there are 350 student-athletes on campus. Daga further inquired whether the scholarship covers tuition fees or facilities. Postal clarified that the scholarship funds are used to enhance the needs of athletes, such as textbooks, shoes, or medical appointments, rather than covering tuition, which comes from a different budget.

Syed asked about the legality of the funding for athletic scholarships, particularly concerning the opportunities provided to non-student-athletes and how the collected fees are allocated. Postal explained that the student body fee allocates approximately 30% of collected fees to student-athletes, which helps support their education, especially as the university competes with other Division One schools for athletes.

Hesgard added that the funding distribution was decided through a student vote years ago and that the student-athletes often report on how the funds benefit their programs.

Syed also questioned whether there are incentives for the ICCs to spend their entire budgets, and Postal confirmed that the budget requests are evaluated each year based on need but do not guarantee an increase. Hesgard mentioned that while some clubs may receive minor budget adjustments, overall increases depend on the president's evaluation of the needs presented.

Her noted that the funding figures for athletics seemed very specific compared to other funding groups, to which Postal explained that the athletics budget is determined by the percentage of total fees collected, making it more variable. Her then asked whether athletics receives funds from both the Student Initiative and the Instructional Related Activities funds. Postal confirmed that athletics does receive 36% of the IRA fee, and Collins elaborated that various student fees, including the IRA fee, support athletics, faculty programs, and other services enhancing the student experience.

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

Ngo echoed Hesgard's earlier comments by noting that scholarship applications close on Monday, October 14th. She encouraged everyone to relay this information back to their colleges and to motivate students to apply, as there are many various scholarships available for them.

#### **10. Adjournment**

Samantha Ngo, Finance Committee Chair, adjourned the meeting at 1:56 pm

*SM*  
[ASJ Board Treasurer-Secretary \(Oct 3, 2024 22:30 PDT\)](#)

Samantha Ngo, Finance Committee Chair

*Erika Perret-Martinez*

Erika Perret-Martinez, Recording Secretary

# Roll Call 2024-2025

09/26/2024 Finance Committee Meeting

Attendance	Board Members			
			Present	Absent
COMM	GARIBAY	JOEL	1	
ART	HER	BENJAMIN	1	
ECS	JAIN	KAVIL	1	
CHAIR/TRES	NGO	SAMANTHA	1	
			Present	Absent
			<b>4</b>	<b>0</b>

Attendance	Liaisons			
			Present	Absent
DIR STU GOV.	HESGARD	REBECCA	1	
ASI PRES. *	SYED	HANEEFAH	1	
ASI CHAIR *	DAGA	KESHAV	1	
			Present	Absent
			<b>3</b>	<b>0</b>

\*Recording Secretary: Erika Perret-Martinez

Pres Designee: Haneefah Syed

Chair Designee: Keshav Daga

QUORUM	4
Majority	3

Roll Call Votes			01 Resolution Authorizing the Continued Funding Application from the California Department of Education & the California Department of Social Services		
			Yes	No	Abstain
COMM	GARIBAY	JOEL	1		
ART	HER	BENJAMIN	1		
ECS	JAIN	KAVIL	1		
CHAIR/TRES	NGO	SAMANTHA	1		
			Yes	No	Abstain
			<b>4</b>	<b>0</b>	<b>0</b>











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Final Audit Report

2024-10-04

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By:	Erika Perret-Martinez (eriperret-martinez@fullerton.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAABSRN2DFiNZPm8rRNM2tXHeB7HJNeh2B1

## "fin\_2024\_09\_26\_min" History

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Signature Date: 2024-10-04 - 4:23:05 PM GMT - Time Source: server- IP address: 137.151.112.8
-  Agreement completed.  
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# POLICY CONCERNING ASSET MANAGEMENT

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## PURPOSE

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The purpose of the policy is to provide guidance over the asset management of Associated Students, Inc. (ASI). This policy outlines the difference between consumable and non-consumable items and provides details on the disposal and reassignment of property.

<b>PURPOSE</b> .....	1
<b>WHO SHOULD KNOW THIS POLICY</b> .....	1
<b>DEFINITIONS</b> .....	1
<b>STANDARDS</b> .....	1
1. <b>FIXED ASSETS CAPITALIZATION AND DEPRECIATION</b> .....	1
2. <b>PROPERTY DISPOSAL AND REASSIGNMENT</b> .....	2
3. <b>NON-CONSUMABLE ITEMS</b> .....	2

## WHO SHOULD KNOW THIS POLICY

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- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Budget Area Administrators | <input type="checkbox"/> Volunteers       |
| <input checked="" type="checkbox"/> Management Personnel       | <input type="checkbox"/> Grant Recipients |
| <input checked="" type="checkbox"/> Supervisors                | <input checked="" type="checkbox"/> Staff |
| <input checked="" type="checkbox"/> Elected/Appointed Officers | <input type="checkbox"/> Students         |

## DEFINITIONS

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For Purpose of this policy, the terms used are defined as follows:

Terms	Definitions
<b>Capital Asset</b>	Property of any kind held by ASI including property that is moveable or immovable, tangible or intangible, fixed or circulating.
<b>Non-consumable Items</b>	Items with a useful life of over one year.

## STANDARDS

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### 1. FIXED ASSETS CAPITALIZATION AND DEPRECIATION

Equipment purchases exceeding \$5,000.00 and having a useful life of at least two years shall be capitalized.

Capitalized assets will be depreciated based on the straight-line method of depreciation. Depreciation will be calculated monthly and posted to the general ledger at both month end and fiscal year end.

Expenditures extending the useful life of capitalized equipment will be capitalized. Expenditures that do not extend the useful life of a capitalized asset will be recorded as an operating expense.

A physical inventory of capital assets will be conducted annually independent of accounting personnel responsible for maintaining the fixed asset system.

## **2. PROPERTY DISPOSAL AND REASSIGNMENT**

The disposal of ASI property shall be subject to the following guidelines:

- The property no longer serves the needs of ASI (outdated, no longer utilized, not cost effective to retain, etc.).
- The property is no longer functional or presents a safety hazard and cannot be repaired in a cost-effective manner.
- The property cannot be utilized in another department.

The method of disposal shall be approved by the Executive Director of ASI or designee and may include:

- Donation to a charity or community service organization approved by the ASI Board of Directors.
- Public or private offering sale or auction.
- Assignment to a refuse disposal firm.

## **3. NON-CONSUMABLE ITEMS**

All non-consumable items purchased with ASI funds shall remain the property of ASI.

Non-consumable items shall be defined as items with a useful life of over one year. This includes any item purchased for the purpose of research that will not be exhausted in the course of the research.

### **Distribution of Non-Consumable Items**

The program or funding council whose funds were used to acquire non-consumable items will work in conjunction with the ASI Board Treasurer to determine where the items will be distributed once the initial purpose, project or research involving the items has been completed. While the final decision as to the distribution of the items remains at the discretion of the program director or funding council chair and the Treasurer, all effort should be made to reuse the items for another purpose, project or research that is pursuant to the goals and policies of ASI.

At the end of each semester, each program or council will present to the Treasurer a report listing all non-consumable items purchased with ASI funds valued at over \$1,000 during the previous semester. This report should also include information regarding the distribution of each of these items. This report will remain on file in the ASI Accounting Office.

Funded and Funding Councils wanting to purchase non-consumables must receive approval from the Treasurer.

**DATE APPROVED:**

**DATE REVISED:**

**05/08/18**

**04/20/2021**

**10/XX/2024**

**Resolution Authorizing Continued Funding Application  
California Department of Education & California Department of Social Services  
Sponsored by: Samantha Ong**

**WHEREAS**, the Associated Students Incorporated (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton (CSUF); and

**WHEREAS**, ASI is governed by ASI Board of Directors, who set policy for the organization, approves all funding allocations to programs and services, and advocate on behalf of student interests on committees and boards; and

**WHEREAS**, the Children’s Center receives funding from the California Department of Education and California Department of Social Services annually; and

**WHEREAS**, the California Department of Education (CDE) and the California Department of Social Services (CDSS) requires that ASI submit the Continued Funding Application (CFA) which should be signed by a person with legal authority to contractually bind the organization; and

**WHEREAS**, a Board Resolution must accompany the Continued Funding Application identifying the name of the individual(s) authorized to sign the CFA and related contract documents; and therefore let it be

**RESOLVED**, this resolution is adopted to certify approval of the ASI Board of Directors to submit the CFA to the CDE and applicable funding documents to the CDSS. If the CFA is approved by the CDE, the agency’s current California State Preschool Program contract and Prekindergarten and Family Literacy Support contract, if applicable, will be automatically renewed for fiscal year (FY) 2025-2026. This resolution further authorizes the designated representatives(s) below to sign the CFA and all related FY 2025-2026 contract documents; and let it be finally

**RESOLVED**, the ASI Board of Directors authorizes that the person(s) listed below is/are authorized to sign the FY 2025-2026 CFA and all related contract documents for the ASI Board of Directors:

Dave Edwards	Executive Director
Keya Allen	Associate Executive Director
Kathleen Postal	Chief Financial Officer

Passed and Adopted on the twenty-fourth day of September in the year two thousand twenty-four, by the ASI Board of Directors of the Associated Students Inc., California State University, Fullerton, of Orange County, in the State of California. I Noah Alvarez, Board of Directors Secretary, certify that the foregoing is a full, true and correct copy of a resolution adopted by the said Board at a meeting thereof held at a regular public place of meeting and the resolution is on file in the office of said Board.

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Gavin Ong  
Chair, Board of Directors

Noah Alvarez  
Secretary, Board of Directors



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**Finance Committee**  
**September 26, 2024**  
**Budget Tools for Finance Committee**

*Kathleen Postal, CFO*



CALIFORNIA STATE UNIVERSITY  
**FULLERTON™**

# Student Government Budget Areas

- Consist of:
  - Student Government
    - Executive Office
    - Board of Directors
    - Elections
    - Research Grants
    - Commissions
    - Executive Senate
  - Executive Senate
    - Funded Campus Groups
    - Inner Club Councils (ICCS)

# Student Government Summary 24/25

Student Government	Executive Office	Board of Director	Elections	Commissions	Executive Senate	TOTAL
<b>Income</b>						
Miscellaneous Revenue	58,078					58,078
<b>Grand Total</b>	<b>58,078</b>					<b>58,078</b>
<b>Expense</b>						
Personnel Service - Student	64,473					64,473
Benefits (Student)	2,901					2,901
Contingency	6,500					6,500
Contract Wages					14,000	14,000
Dues & Subscriptions	6,000				39,700	45,700
Fixture/Furniture/Equipment	1,000					1,000
Gift Expense	3,300	500	750	2,000	73,217	79,767
Hospitality	18,650	2,000	2,250	5,500	111,283	139,683
Insurance					23,500	23,500
Phone & Cellphone	4,000					4,000
Presidential Discretionary	750					750
Printing & Advertising	1,600	750	500	3,750	8,198	14,798
Professional Services	2,000		250	2,000	34,950	39,200
Promotional Items	9,100	1,000	2,500	4,250	32,970	49,820
Rentals for Special Events	20,000	750	1,500		31,400	53,650
Research Grants	25,000					25,000
Scholarships	40,000					40,000
Speakers	4,000			1,000	39,400	44,400
Student Leadership Awards	448,251					448,251
Student Scholarship for Athletic					2,247,952	2,247,952
Supplies	10,750	300	750	3,000	59,335	74,135
Titan Dreamer Scholarships	20,000					20,000
Travel - Flights	68,261				180,510	248,771
<b>Grand Total</b>	<b>692,063</b>	<b>5,300</b>	<b>8,500</b>	<b>21,500</b>	<b>2,896,415</b>	<b>3,688,250</b>

# Executive Senate 24/25

EXECUTIVE SENATE	FUNDING & ICC	FUNDED CAMPUS GROUPS	TOTAL
<b>Expenses</b>			
Contract Services		14,000	<b>14,000</b>
Dues & Subscriptions	11,000	28,700	<b>39,700</b>
Gift Expense	6,657	66,560	<b>73,217</b>
Hospitality	97,983	13,300	<b>111,283</b>
Insurance	23,500		<b>23,500</b>
Printing And Advertising	3,748	4,450	<b>8,198</b>
Professional Services	24,450	10,500	<b>34,950</b>
Promotional Items	20,750	12,220	<b>32,970</b>
Rentals for Special Events	29,600	1,800	<b>31,400</b>
Speakers	39,200	200	<b>39,400</b>
Student Scholarship for Athletic		2,247,952	<b>2,247,952</b>
Supplies	51,655	7,680	<b>59,335</b>
Travel - Flights	176,410	4,100	<b>180,510</b>
<b>Grand Total</b>	<b>484,953</b>	<b>2,411,462</b>	<b>2,896,415</b>



# ICCS Budget Detail 24/25

Funding Group & Interclub	AICC	BICC	Black Student Union	CICC	CSICC	EICC	ECSICC	HHDIC	HSSICC	MESA	NSMICC	SCICC	SWANA ICC	TOTAL
<b>Expense</b>														
Dues & Subscriptions			500									10,500		11,000
Gift Expense		1,900							4,207	300			250	6,657
Hospitality	9,500	10,500	5,700	8,050	7,000	3,000	2,900	4,700	18,663	11,000	6,470	500	10,000	97,983
Insurance												23,500		23,500
Printing And Advertising		400	800	100	150	150		300	798	300	350	100	300	3,748
Professional Services	3,000		1,000			350		1,700	1,900	1,000		6,500	9,000	24,450
Promotional Items	6,500	1,800	1,300	550	1,000	600		2,500	2,000	1,500		1,900	1,100	20,750
Rentals for Special Events		1,200	1,000					2,000	1,500	7,000	1,900	13,300	1,700	29,600
Speakers	1,500	15,000	1,700			1,500		1,000	9,500	2,000			7,000	39,200
Supplies	6,500	3,600	3,900	1,400	3,000	1,300	8,500	3,200	5,635	6,500	4,670	1,750	1,700	51,655
Travel - Flights	3,000	15,000	20,500	5,000		10,000	51,000	7,300	12,000	5,000	24,410	21,000	2,200	176,410
<b>Grand Total</b>	<b>30,000</b>	<b>49,400</b>	<b>36,400</b>	<b>15,100</b>	<b>11,150</b>	<b>16,900</b>	<b>62,400</b>	<b>22,700</b>	<b>56,203</b>	<b>34,600</b>	<b>37,800</b>	<b>79,050</b>	<b>33,250</b>	<b>484,953</b>

# Funded Groups Budget 24/25

Funded Campus Group	Inter-Fraternity Council	Multi Culture Greek Council	National Panhellenic Council	Panhellenic	Resident Student Association	Athletic	Arboretum	TOTAL
<b>Expense</b>								
Contract Wages							66,560	<b>66,560</b>
Dues & Subscriptions	1,950		1,500	800	200			<b>4,450</b>
Gift Expense	200							<b>200</b>
Hospitality	1,700	7,500	2,000	10,000	7,500			<b>28,700</b>
Printing & Advertising	250	600	200	750				<b>1,800</b>
Professional Services	500	4,000			6,000			<b>10,500</b>
Promotional Items	2,000	1,750	2,000	970	5,500			<b>12,220</b>
Rentals for Special Events	2,000	2,500	2,000	1,180				<b>7,680</b>
Speakers	2,000	1,100	1,000					<b>4,100</b>
Supplies	600	2,500	700	2,000	7,500			<b>13,300</b>
Travel - Flights	2,500	2,500	2,000	4,000	3,000			<b>14,000</b>
Student Scholarship for Athletic						2,247,952		<b>2,247,952</b>
<b>Grand Total</b>	<b>13,700</b>	<b>22,450</b>	<b>11,400</b>	<b>19,700</b>	<b>29,700</b>	<b>2,247,952</b>	<b>66,560</b>	<b>2,411,462</b>

# Budget Process for the Finance Committee

- Finance Committee focus is the Executive Senate Budget.
  - Start with last year's budget as a guide.
  - Consider increases or decreases based on prior year's usage. (Did they spend their budget?)
- Applications are used to collect the request for the 25/26 budget.
- A Rubric is used to score the request
- President proposes funding amounts.
- Deliberate and discuss with the Finance Committee for input

# Next Steps: October to November

- Finance Committee supports the President through the budget process.
- Review the Application as a Committee
  - Consider changes or updates prior to posting online.
- Deliberate and discuss forms as a Committee
- The President present funding at a later date
- Review the Rubric
  - Rubric is the tool that the President can use for scoring with emphasis where needed.

# Questions?

Next Session:  
Capital Funding, Facilities Fees