



# Finance Committee Meeting Minutes

Associated Students Inc., California State University, Fullerton

8/28/2025 1:15 PMPDT

@ ASI Boardroom, Titan Student Union

## Meeting Details

Meeting Called By: Shay Quock

Meeting Type: Regular

Meeting Attendees: Members, Staff, Public

CSU, Fullerton students, and members of the public may submit comments regarding any item posted on this agenda, or matters of importance to the student body through the Public Comment Form. Comments will be reviewed by the Board Leadership, and submissions received prior to the meeting and that are applicable to the governing body will be read during the meeting.

### 1. Call to Order (Quock)

Chair Quock called the meeting to order at 1:16 p.m.

### 2. Roll Call

Members Present: Gibbs, Lopez, Quock, Romero, Ryals, Salazar, Valdez

Members Absent: None

Liaisons Present: Hesgard, Postal

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 the Agenda

[Item 3 - fin 2025 08 28 age.pdf](#)

#### **Motion:**

**The agenda was approved by unanimous consent.**

Motion moved by Armando Salazar and motion seconded by Edwin Valdez.

### 4. Approval of Minutes

None

### 5. Public Speakers

Members of the public may address Finance Committee members on any item appearing on this posted agenda or matters of importance to students.

There were no public speakers.

## 6. Reports

### A. Chair (Quock)

Chair Quock did not have a report and yielded to Rebecca Hesgard, ASI Director of Student Government.

### B. Director of Student Government (Hesgard)

Hesgard welcomed everyone to the first Finance Committee meeting of the semester, acknowledged the learning curve, and said she would present later on roles and responsibilities. She thanked members for their time spent tabling, training, and attending events, noting staff transitions but stressing her team's availability and support. She highlighted upcoming events, including *All Day ASI* on September 4, a resource fair, the "Beyond the Conversation" speaker John M. Chu on September 18, and the first fall concert in October. She also promoted ASI scholarships, open until October 12 with over \$100,000 in additional funding, urging members to spread the word so students could benefit.

## 7. Time Certain

None

## 8. Unfinished Business

None

## 9. New Business

### A. Discussion: Roles & Responsibilities (Quock)

*The Committee will discuss their roles and responsibilities.*

Chair Quock yielded the floor to Rebecca Hesgard, ASI Director of Student Government.

Hesgard gave a presentation on the roles and responsibilities of the Finance Committee. She emphasized stewardship over student fees, explaining that the Committee reviews the ASI budget, approves expenditures over \$5,000, considers contingency requests for new programs or student travel, and makes recommendations on financial policies and facility user fees. She outlined expectations for members: being present, willing to learn, staying engaged, preparing for meetings, and outreaching to constituents. She introduced the "prudent person" standard of acting reasonably, responsibly, and without delay. Finally, she noted the Committee would review ASI financial statements, receive quarterly CFO reports, and engage in several sessions on the budget process throughout the year.

Chair Quock opened the floor to questions.

There were no questions.

Chair Quock opened the floor to discussion.

There were no points of discussion.

 [Item 9.A Finance Roles + Responsibilities 2025-2026.pdf](#)

### B. Discussion: Introduction to Financial Concepts & Capital Projects (Quock)

*The Committee will discuss financial concepts and receive an introduction to Capital Projects.*

Chair Quock yielded to Katheen Postal, ASI Chief Financial Officer.

Postal explained the role of the CFO, emphasizing fiduciary responsibility, financial stability, and aligning spending with ASI's mission to serve students. She described her four departments—

finance, building engineering, information technology, and internal audit. Finance handled payroll, budgets, reconciliations, and audits; building engineering managed facilities, repairs, and capital projects; IT oversaw systems, Wi-Fi, and compliance; and internal audit ensured processes and policies were followed. She highlighted major reports provided to the Committee, including budget reports, quarterly financial statements, income statements, and updates on capital projects. She stressed transparency, accountability, and the shared responsibility between the executive director and CFO for the organization's financial integrity. Chair Quock opened the floor to questions.

- Salazar asked whether the internal auditor's role was separate from the external auditing firm that reviewed finances at the end of the year.  
Postal confirmed that the internal auditor was a full-time staff position within ASI, distinct from external and campus auditors. She explained that the internal auditor also assisted with the audit process.


Chair Quock opened the floor to discussion.  
There were no points of discussion.

Postal continued with her presentation on ASI accounting, describing it as the "language of business" that told the story of how money was used. She explained key accounting terms such as financial statements, budget-to-actual variance, balance sheets, assets, liabilities, receivables, payables, and long-term obligations like pensions and retiree benefits. She outlined ASI's accounting structure, dividing it between Associated Students (student government, programming, the Children's Center, administration) and the Titan Student Center (TSU operations, SRC, Conference Center, bowling, billiards, esports, wellness). She reviewed funding streams, emphasizing that most revenue came from student fees, supplemented by grants, rentals, and ticket sales. She noted the current \$29 million budget, its transparency online, and the process and deadlines for budget approval. She closed by stressing the importance of understanding accounting basics, reviewing financial reports, and preparing for the next discussion on audits.

Chair Quock opened the floor to questions.

- Ryals asked to what extent individual students or student organizations were entitled to the money overseen by the department.  
Postal explained that student funding flowed through multiple channels. The Executive Senate funds ICCs and clubs, while ASI funds councils. She noted a \$50,000 contingency set aside for individuals or clubs seeking additional funding, such as to attend or present at conferences, with limits on how much each individual could receive. She added that scholarship funding had recently increased, and on the Titan Student Centers side, more money was allocated to student programming and engagement, allowing for additional staff, student workers, and expanded events to strengthen the community. She also emphasized that not all funds were discretionary, since some were obligated by referendum; for example, a set percentage of fees went to athletic scholarships every year.

Chair Quock opened the floor to discussion.  
There were no points of discussion.

 [Item 9.B Finance Committee-Introduction to ASI Accounting Aug 28 2025.pdf](#)  
 [Item 9.B CFO Oversight 82025.pdf](#)

#### C. Announcements / Member's Privilege

Chair Quock thanked everyone for attending the first Finance meeting and expressed excitement for the semester ahead. He encouraged members to review the agenda before each meeting, to come prepared with questions, and to engage in thoughtful discussions since

finances were a sensitive issue for many students. He highlighted contingency requests as a particularly meaningful part of the Committee's work, noting how they showcased the impressive efforts of student clubs and organizations and allowed the Committee to support them financially.

D. Adjournment (Quock)

Chair Quock adjourned the meeting at 2:06 p.m.

A handwritten signature in black ink, appearing to read 'Shay Quock', written over a horizontal line.

Shay Quock, Chair

A handwritten signature in black ink, appearing to read 'Erika Perret-Martinez', written over a horizontal line.

Erika Perret-Martinez, Recording Secretary

# Roll Call 2025-2026

08/28/2025 Finance Committee Roll Call

Attendance		Board Members		
			Present	Absent
CHAIR/CBE	QUOCK	SHAY	1	
ARTS	LOPEZ	JOSHUA	1	
NSM	RYALS	LIAM	1	
ECS	SALAZAR	ARMANDO	1	
HSS	VALDEZ	EDWIN	1	
			Present	Absent
			5	0

QUORUM	4
Majority	3

Attendance	Liaisons			
			Present	Absent
DIR STU GOVT	HESGARD	REBECCA	1	
ASI PRES. *	GIBBS	TYLER	1	
ASI CHAIR*	AHMAD	MAHAK	1	
			Present	Absent
			3	0

\*Recording Secretary: Erika Perret-Martinez  
Pres Designee: Tyler Gibbs  
Chair Designee: Luca Romero

# **F I N A N C E C O M M I T T E E**

## **R O L E S   & R E S P O N S I B I L I T I E S**



# A G E N D A

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- 1 **What is the role of this committee?  
What is your role within it?**
- 2 **What are your responsibilities as a  
committee member?**
- 3 **What expectations are you  
being held to?**

# P U R P O S E

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1. Hold hearings and refers budget recommendations to the ASI Board of Directors.

- **Annual Budget Process**
- **Fiscal Approvals Throughout the Year**
  - Contingency Requests
  - Single Item Expenditures Over \$5,000
  - Line-Item Transfers



# P U R P O S E

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2. Develop, review and make recommendations concerning organizational financial policies.

- **Policies Concerning...**
  - Research Grants
  - Funding Provided to Students and Student Organizations
  - Executive Senate

# P U R P O S E

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3. Make recommendations on facility user fees.

- **User fees for TSU, SRC, and Children's Center**
  - Students
  - Faculty/Staff
  - Community members

**W H A T   T O P I C S  
D O E S   T H E   A S I  
F I N A N C E  
C O M M I T T E E  
C O V E R ?**

# R E S P O N S I B I L I T I E S

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- 1 Attendance
- 2 Willing to Learn
- 3 Stay Engaged
- 4 Outreach to Constituents
- 5 Embody the Prudent Person

# T H E   P R U D E N T   P E R S O N

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- 1 Such a person acts sensibly, does things without serious delay, and takes proper but not excessive precautions.
- 2 The actions of a prudent person in a similar situation are the guide in determining whether an individual's actions were reasonable.

# C O M M I T T E E   T O P I C S

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- 1 Introduction to ASI Financial Statements
- 2 The ASI Budget Process, Methodology, and Timeline
- 3 Quarterly Reports from Chief Financial Officer

**A N Y   Q U E S T I O N S ?**



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# **Finance Committee**

## **August 28, 2025**

### **CFO Oversight**



CALIFORNIA STATE UNIVERSITY





**“Finance leaders guide  
resources so missions can  
thrive.”**

— Nonprofit Finance Leadership

# Overview

The CFO serves as the financial leader of the organization. In the nonprofit sector, guidance and transparency in financial data are essential.

- Definition of the role of the CFO
- Introduce the four reporting departments
- Highlight the major reports provided to the committee

# DEFINITION OF THE ROLE OF THE CFO



# THE FOUR REPORTING DEPARTMENTS

# Departments



Finance/Accounting



Building  
Engineering



Information  
Technology



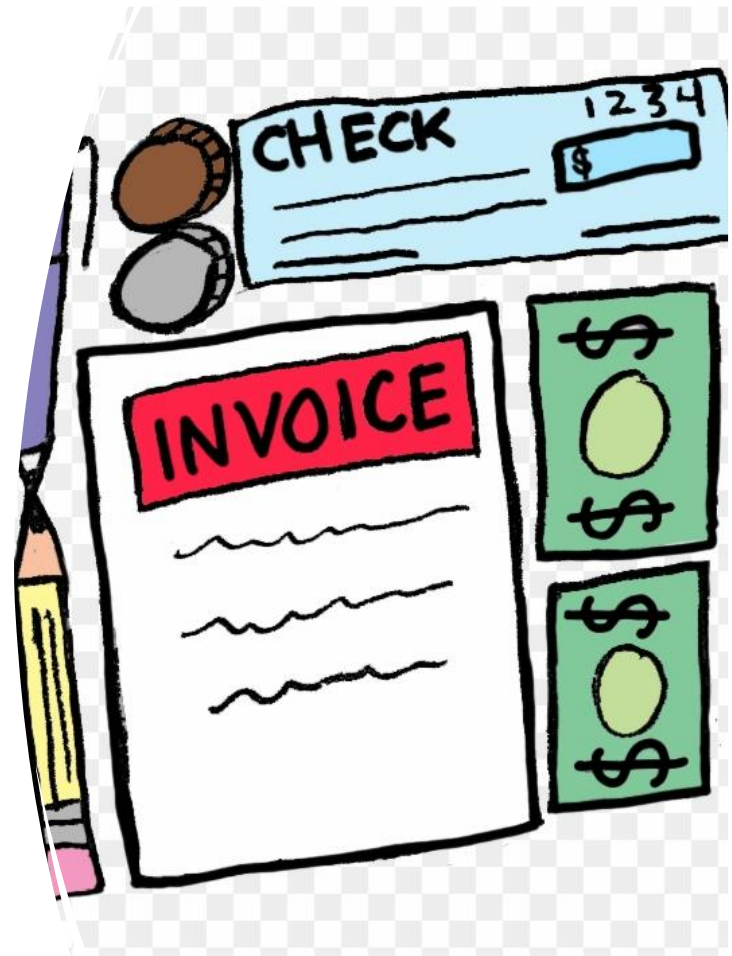
Internal Auditor

# Finance/Accounting



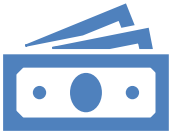
# Finance/Accounting

- Accounts Payable (AP)
  - Check processing
  - Purchase Order set up
  - Credit Card Expense
- Accounts Receivable (AR)
  - Accruing Income
  - Grants Management
  - Account reconciliation





# Finance/Accounting



## Payroll

Bi-monthly payroll processing  
Benefits reconciliation



## Budget

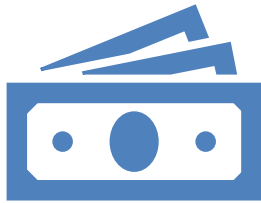
Annual development  
Monthly/Quarterly analysis of Budget to Actual



## General Ledger

Creating journal entries  
Account reconciliation and analysis

# Finance/Accounting



## Financial Statement

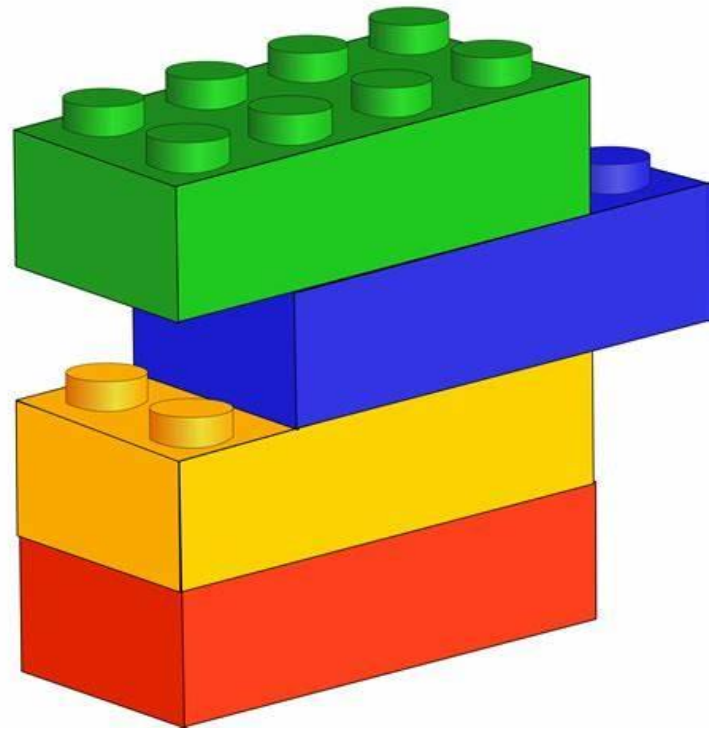
Prepared Monthly & Quarterly  
Reviewed with Executive Director  
Quarterly presented to the Finance  
Committee and Board of Directors



## Audit

Annual financial audit, by outside  
accounting firm  
Children's Center audit for the  
California Grants

# Building Engineering



# Building Engineering



**Repairs and maintenance**



**Custodial / Landscaping**



**Capital Projects**

10-year Infrastructure  
Planning

# Building Engineering



**Minor Construction**



**Staffing:**

**Electricians**

**Plumbers**

**HVAC Specialist**

**OSHA Certified**

# Information Technology



# Information Technology



Hardware &  
Software



Staff Setup



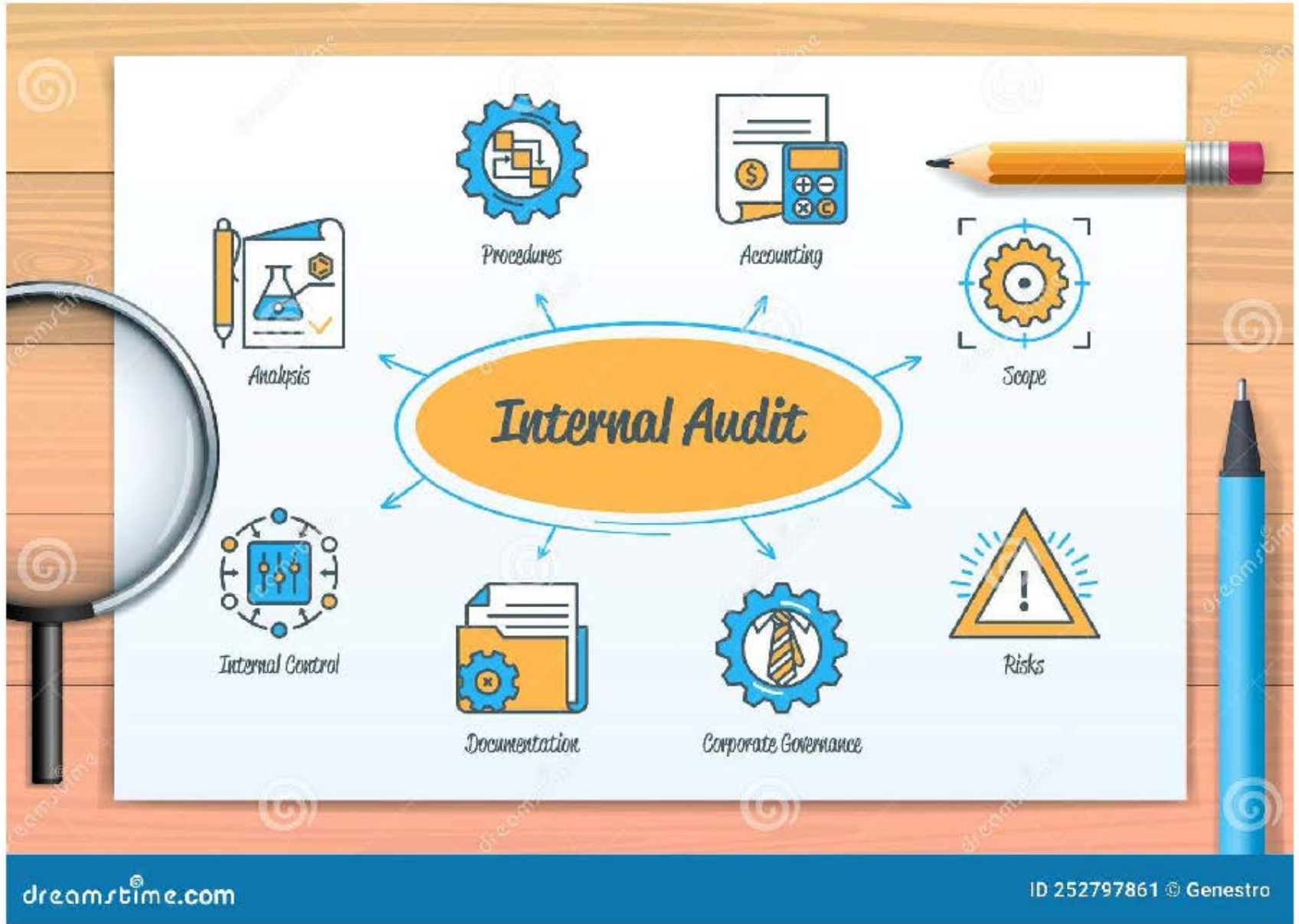
Helpdesk



Coordinate with  
Campus IT



Keep things  
running



[dreamstime.com](https://www.dreamstime.com)

ID 252797861 © Genestro





# MAJOR REPORTS

# Major Reports

Budget

Qtrly  
Financials

Program  
Expenses

Income  
Statement

Capital  
Projects

# SUMMARY

The CFO is the financial head of the organization.

Responsible for:

- Accounting

- Building Engineering

- Information Technology

- Internal Audit

- Reporting the Financial status of ASI

# Questions?



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**Finance Committee**  
**August 28, 2025**  
**Introduction to ASI Accounting**

*Kathleen Postal, CFO*



CALIFORNIA STATE UNIVERSITY  
**FULLERTON™**

"Accounting is the language of business." – Warren Buffett

# Accounting Operations

ASI Accounting handles all fiscal transactions for the organization. This information is used by leadership to plan and manage. The following will be reviewed:

- Accounting Terms
- Accounting structure: Two reporting units
- Funding streams
- Budget

# ACCOUNTING TERMS



# Accounting Terms

- Financial Statements
- Budget to Actual Variance
- Balance Sheet
  - Assets
    - Cash
    - Receivables
  - Liabilities
    - Long term liabilities.
  - Surplus (Retained Earnings)

# ACCOUNTING STRUCTURE

# Accounting Structure

- **Associated Student (AS)**
  - Student Government
  - Student Programming and Engagement
  - Children's Center
  - Administration
- **Titan Student Union (TSU)**
  - TSU Operations
  - University Conference Center (UCC)
  - Titan Bowling & Billiards (TBB)
  - Esports
  - Student Recreation Center (SRC)
  - Student Programming & Engagement

# FUNDING STREAMS

# Funding Streams

- **Associated Student (AS)**
  - Associate Student Body Fee
  - Children's Center Tuition & Grants
- **Titan Student Union**
  - Student Center Fee
  - SRC Membership/Rentals
  - Ticket Sales Fall & Spring Concerts
  - University Conference Center Rental
  - Food Pantry Grants & Donations
  - Titan Bowling & Billiards

# BUDGET

# Budget

- 25/26 Budget is: \$29M
  - Layers within the budget by department.
- Annual Budget – due March 2026
- Based on historical data & upcoming needs
- Developed with all departments

# Summary

In conclusion the purpose of the accounting department is to provide vital financial information to the organization.

You should be familiar with

- basic accounting terms
- the structure of the reports
- the funding streams for ASI
- the budget.



# Next Session:

## Audit Budget Process

Questions?