



# Finance Committee Meeting Minutes

Associated Students Inc., California State University, Fullerton

9/25/2025 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 1:17 p.m.

### 2. Roll Call

Members Present: Lopez, Quock, Valdez, Salazar

Members Absent: Ryals (E)

Liaisons Present: Gibbs, Hesgard, Morales

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.

#### **Motion:**

**The Committee excused Liam Ryals' absence due to conference presentation by unanimous consent.**

Motion moved by Armando Salazar and motion seconded by Joshua Lopez.

### 3. Approval of the Agenda

[Item 3 - fin 2025 09 25 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

A. 9/11/2025 Finance Committee Meeting Minutes

 [Item 4 - fin 09 11 2025 min.pdf](#)

**Motion:**

**The 9/11/2025 Finance Committee Meeting Minutes were approved by unanimous consent.**

Motion moved by Armando Salazar and motion seconded by Joshua Lopez.

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 CSUF students.

There were no public speakers.

6. Reports

A. Chair (Quock)

Chair Quock encouraged board members to stay on top of their academics during midterms and reminded them to continue promoting the scholarship opportunities to students before the October 12 deadline to maximize applications.

B. Director of Student Government (Hesgard)

Chair Quock yielded to Rebecca Hesgard, ASI Director of Student Government. Hesgard reported on ASI scholarships, noting that many applications had been submitted and that additional funding had been secured from the Wellness Initiative. She shared that Governance Committee interviews for three board vacancies would be held later that day, with recommendations to the Board on October 7. She mentioned ongoing one-on-one meetings with college representatives and encouraged members to connect with ASI commissions, which have upcoming initiatives scheduled for October and November.

7. Time Certain

None

8. Unfinished Business

None

9. New Business

A. Discussion: Budget Process (Quock)

*The Committee will discuss the budget process, mechanics, flow and methodology.*

Chair Quock yielded the floor to Kathleen Postal, ASI Chief Financial Officer.

Postal presented the upcoming ASI budget process, emphasizing that the budget reflects organizational values and strategic priorities. She explained the purpose of budgeting, funding

sources, student fee calculations, and allocation strategies. She noted that 81% of funding comes from student fees and 19% from operations, and that fees are expected to increase next year due to the implementation of the Wellness Initiative. She outlined the budget development timeline, which began in late October and involved department input, club funding requests, Committee review, and University approval, with implementation scheduled for July 1. She emphasized transparency and regular budget monitoring through quarterly reports.

Chair Quock opened the floor to questions.

- Salazar asked about the tuition rates for student parents using the Children's Center. Postal explained that fees are determined on a sliding scale that is based on income and financial aid. Some students receive grants and do not pay tuition, while others pay other amounts based on a sliding scale. She advised arranging a meeting with the Children's Center for individual assessments.

Chair Quock opened the floor to discussion.

There were no points of discussion.

 [Item 9.A Budget Process.pdf](#)

B. Discussion: Investment 101 (Quock)

*The Committee will receive an introduction to Investments.*

Chair Quock yielded the floor to Kathleen Postal, ASI Chief Financial Officer.

Postal introduced ASI's investment policy, explaining its purpose, reserve types, and upcoming updates, and encouraged members to review it before the November meeting. She outlined ASI's reserves (catastrophic, loss of funding, working capital, and Children's Center maintenance) and campus-held reserves for the TSU and SRC. Postal discussed moderate risk tolerance, long-term focus, and asset allocation (5% cash, 35% bonds, 60% equities). She reviewed investment accounts (Bank of America, LAIF, City National Bank), noting their roles and returns, and concluded with an overview of reporting processes, Board oversight, and the November 7th investment manager presentation.

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.B Investments.pdf](#)

10. Announcements / Member's Privilege

None

11. Adjournment (Quock)

Chair Quock adjourned the meeting at 1:47 p.m.



Shay Quock  
2025-10-23 21:42 UTC

Shay Quock, Chair



Erika Perret-Martinez  
2025-10-15 00:29 UTC

Erika Perret-Martinez, Recording Secretary

# Roll Call 2025-2026

09/25/2025 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
			4	1

QUORUM	4
Majority	3

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

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

# Finance Committee

September 25, 2025  
Budget

Prepared by: Kathleen Postal, CFO

# ASI BUDGET

“Don’t tell me what you value. Show me your budget, and I’ll tell you what you value.” — Joe Biden



# Budget

## ASI Budget Development

ASI takes a comprehensive view of the budget process. The budget provides the roadmap for the organization.









- Purpose
- Funding
- Student Fees
- Development

# PURPOSE



# Purpose

## Purpose of the Annual Budget Process

-  **Efficient allocation** of operational costs
-  **Staff input** incorporated in planning
-  **Identify adjustments** as needed
- **Review Includes:**
  -  **Staffing**
  -  **Hours of operation**
  -  **Income from operations**
  -  **Capital expenditures**
  -  **Funding sources**

# Purpose

## Review Operations



Historical  
look back



Departmental  
changes

## Programming



New  
funding



Additional  
services

## Allocation of Resources



Efficient  
distribution



Strategic  
priorities

# FUNDING



# Funding

- 81% Student Fees
  - Associate Student Body Fee
  - Student Center Fee
- 19% Income from Operations
  - TSU – UCC, TBB, Esports
  - SRC – Membership, Classes
  - Children's Center
    - State Grants
    - Parent Tuition Payments



# STUDENT FEES



# Student Fees Calculation

## Fall

Student Census - Fee Waivers = Net Students

Net Students \* Fee = Available Student Fees

## Spring

(Fall Student Census \*95%) – Fee Waivers =  
Net Students

Net Students \* Fee = Available Student Fees

# Student Fees

- Student Body Fee (AS) 25/26:
  - \$94.44 / semester
  - AS - \$68.50
  - Athletics - \$28.94
- 26/27 will increase by the Higher Education Price Index (HEPI) (typically 2-4%)



# Student Fees

- Student Center Fee (TSC) 25/26:
  - \$216.45 / semester
  - 26/27 increasing by \$55 / semester
  - $\text{Base Fee} * \text{HEPI} + \$55 = \text{Fee}$
- Estimated to be around \$275 / semester






# DEVELOPMENT

# Development

- Gather input from departments
- Submit and review budget proposals
- Evaluation by committees & leadership
- Approval by ASI Board & university
- Implementation, monitoring, reporting

# SUMMARY

# Summary

-  **ASI's budget development ensures that student resources are managed responsibly, allocated equitably, and directed toward programs and services that maximize student impact, all through a transparent and collaborative process.**

# QUESTIONS?



# Finance Committee

September 25, 2025

ASI Investments

Prepared by: Kathleen Postal, CFO

# Introduction to Investments

"Someone is sitting in the shade today because someone planted a tree a long time ago." 🌳 — Warren Buffett



# Investments

## ASI Investment Policy

- Defines the **purpose** of investments
- Identifies approved **investment instruments**
- Outlines how investments are **managed and overseen**
- Will be reviewed and updated this year.

The policy may be found at

<https://asi.fullerton.edu/wp-content/uploads/2024/05/ASI-Policy-Concerning-Investments-and-Reserves.pdf>





# Purpose

The purpose of this investment policy is to establish clear guidance for the accumulation and maintenance of reserves, and to outline investment practices that ensure both the growth and security of designated funds.

# ASI Investments

- Reserves
  - ASI Held
  - Campus Held
- Investment Practices
- Types of Investments
- Reporting

# RESERVES



# ASI Held Reserves

- Catastrophic
  - To meet insurance deductibles
- Loss of External Funding
  - Reduction or loss of grant funding
- Working Capital
  - Day to Day Operations
- Children's Center Maintenance
  - Repairs and Maintenance of the Center
- Equipment
  - For equipment replacement not in the budget






# Campus Held Reserves - TSC

- TCUMR – Maintenance and Repair
  - Major projects for the TSU & SRC
- TCUCE – Catastrophic Fund
  - To meet insurance deductibles
- TCUOP – Economic Uncertainty
  - To cover operating expenses of the facilities
- Locally Held Reserve-
  - Equipment Repair and Replacement

# INVESTMENT PRACTICES



# Investment Practices

-  **Financial Goal:** Real growth of principal and income
-  **Risk Tolerance:** Moderate
-  **Time Horizon:** Long term to perpetual
-  **Tax Status:** Exempt Investment
-  **Objective:** Growth and Income

# Asset Allocation

	RISK	TARGET
CASH	00 – 30%	5%
FIXED INCOME (Bonds)	30 – 60%	35%
EQUITY (Stocks)	30- 70%	60%





# TYPES OF INVESTMENTS

# Types of Investments

- Bank of America – Operating Account
- Local Agency Investment Fund (LAIF)
  - State Fund – low risk/low return (2-4%)
    - FY 24/25 – 4.1% return
- City National Bank
  - Investment – Children's Center Reserve & other ASI held reserves.
    - % of return

# REPORTING

# Reporting

- **Board Oversight of Investments**
-  **Quarterly investment performance** reported to the Board
-  **Reserves established annually** during the budget process
-  **Board approval required** for changes to reserves or drawdowns
-  **Annual presentation** by the investment manager

# SUMMARY

# Summary

-  Follows a defined investment policy
-  Maintains a diversified cash portfolio
-  Provides quarterly reporting to the Board

Guided by policy, driven by responsibility, and focused on long-term security.

# QUESTIONS?

