



ASI Board of Directors Minutes

Associated Students Inc., California State University, Fullerton

9/8/2026 1:15 PMPDT

@ ASI Boardroom, Titan Student Union

Meeting Details

Meeting Called By: Deniz Suzer, Chair

Meeting Type: Regular

Meeting Attendees: Members, Staff, Public

Meeting Link: <https://fullerton.zoom.us/j/89914939298>

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 (Suzer)

Deniz Suzer, Board Chair, called the meeting to order at 1:20 pm.

2. Roll Call

Attendance

Present:

Members: Jocelyn Ambrose, Shine Aung, Eugenie Bassilly, Jessica Collins, Yahir Flores, Keoni Guerrero, Joshua Lopez, Savannah Miller, Anirudh Mukherjee, Mia Phao, Emma Rodriguez, Luca Romero, Manaswini Surusomayajula, Deniz Suzer, Jennifer Tran, Amy Westen

Liaison Members (Non-Voting):: Dave Edwards, Sydney Hernandez, Christopher Le, Cesar Mendoza, Sydney Yee

Absent:

Members: Amir Dabirian, Alisa Flowers

Liaison Members (Non-Voting):: Ava Montano

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.

*Early Departure: None

**Late Arrival: None

Motion:

Without objection, the motion to excuse the absences of Dabirian due to University Business, Flowers due to illness and Montano due to a professional obligation was adopted.

Motion moved by Anirudh Mukherjee and motion seconded by Amy Westen.

3. Approval of the Agenda

 [Item 3 - bod 2026 09 08 age.pdf](#)

Motion:

Without objection, the motion to approve the agenda was adopted.

Motion moved by Mia Phao and motion seconded by Joshua Lopez.

4. Consent Calendar

There was one item on the consent calendar.

A. 8/25/2026 Board of Directors Meeting Minutes

 [Item 4 - bod 2026 08 25 min.pdf](#)

Motion:

Without objection, the consent calendar was adopted.

5. Public Speakers

Members of the public may address the Board of Directors on any item appearing on this posted agenda or matters of importance to Cal State Fullerton students.

- There were no public speakers

6. Executive Senate Reports

A. None

7. Time Certain

A. 1:30 pm: Dr. Ronald Rochon, President, Cal State Fullerton

Chair Suzer welcomed President Rochon and yielded the floor to him.

Dr. Rochon welcomed the Board for the academic year and thanked members for their service and advocacy on behalf of students. He encouraged members not to take for granted the opportunity to serve on the Board while earning their degree, and invited members to attend campus convocation that Thursday at 11:30 am, where ASI President Mendoza is scheduled to speak. He shared a recent visit to the OC Food Bank and the campus Food Pantry and encouraged the Board to help reduce food waste and to consider partnering on messaging around food insecurity. He also shared this year's institutional focus on student success, retention, and helping students, particularly more reserved students, feel anchored at CSUF.

Chair Suzer opened the floor to questions

- Mendoza asked for an update on Smart Access and a brief overview of the program for newer members.

Dr. Rochon explained that Smart Access is intended to provide cost savings for students by bundling course materials. Dr. Rochon shared that he paused the initiative pending further input, and that ASI and students would need to weigh in clearly on whether to proceed, noting the university cannot sustain the program without adequate participation.

- Rodriguez asked for an update on the timeline for the IRA (Instructionally Related Activities) Task Force findings.

Dr. Rochon said the task force, which includes students, faculty, and staff, is expected to bring recommendations forward soon and that findings will be made public. He clarified that IRA funding was not "cut" last year; rather, a CSU policy requires the IRA fund to spend down annually rather than build a reserve, and a shared-governance committee of students and faculty made funding decisions within a limited pool of available funds.

- Bassilly asked how the university balances expanding student access and enrollment with maintaining quality of experience (e.g., access to classes, advising, and support) for currently enrolled students.

Dr. Rochon said CSUF enrolls to targets set by the CSU system office and is working to mitigate stress points (parking, course availability, advising capacity) through investments in advising and course scheduling, including summer offerings, with a continued institutional focus on retention and helping students graduate within four years.

The Board thanked President Rochon for his time.

B. 2:00 pm: Freedom of Speech (Presenters: Emily Whitt, Director of Student Life & Leadership, Dr. Vincent Vigil, Sr. AVP Student Affairs and Strategic Enrollment Management)

Chair Suzer yielded the floor to Emily Whitt, Director of Student Life & Leadership and Dr. Vincent Vigil, Sr. AVP of Student Affairs and Strategic Enrollment Management, to review information regarding Freedom of Speech. A copy of the presentation is attached.

Dr. Vigil and Director Witt provided a presentation on CSUF's management of free speech on campus, covering the First Amendment, the systemwide and CSUF-specific "time, place, and manner" (TPM) policies, and the campus's Quad Squad response team. Key points included:

- TPM restrictions are content-neutral and govern when, where, and how expressive activity may occur
- Amplified sound is limited to 12:00-1:00 pm and to three locations (Becker Amphitheater, the Main Quad, and the HSS Quad)
- Temporary furniture (tents, tables, platforms) is not permitted for unreserved free-speech activity, though individuals may hand out materials; and fire lanes must remain clear.

They distinguished hate speech, which may be hurtful but is generally protected, from conduct that crosses into the CSU nondiscrimination policy (e.g., harassment, discrimination, stalking), which students can report through the Office of Civil Rights and Equity or the Dean of Students Office. They described the Quad Squad's roughly 35 trained staff members, who monitor and engage with campus visitors and events, and encouraged members to reserve event space through Titan Link and to consult Student Life and Leadership for larger events. They closed with guidance for student leaders on managing their own wellbeing when encountering speech they disagree with, and a reminder that ASI leaders represent the organization at all times.

Chair Suzer opened the floor to questions

- Bassilly asked how the university balances free speech activity with students' access to their educational environment during high-stress periods such as finals.

Witt said Quad Squad increases its visibility during midterms and finals, that the office welcomes student suggestions for additional support during those periods, and pointed to warning A-frame signs placed around campus so students can choose to avoid a given route.

- Hernandez asked whether increased political activity is expected on campus ahead of the midterm elections, and how Student Life and Quad Squad are preparing.

Dr. Vigil said the office anticipates more controversial guest speakers and more off-campus organizations conducting voter engagement, and that staff proactively coordinate with student organizations on safety planning for those events.

- Rodriguez referenced a hate-speech incident involving a student club chat that was leaked publicly last semester and asked what resources exist for students affected by hate speech.

Witt described a wraparound approach connecting affected students to Counseling and Psychological Services, the Office of Civil Rights and Equity, and Care Services, and noted that staff are mandated reporters. Dr. Vigil added that students can also submit a "Tell Us Your Issue" report to the Dean of Students Office, and that CAPS has offered election-related drop-in support groups in the past and plans to do so again.

- Phao asked about the process and maximum duration for reserving space for free-speech or event activity.

Witt explained that off-campus visitors generally do not reserve space and are treated as public visitors, while on-campus departments, student organizations, and students may reserve outdoor space through Titan Link with no fixed maximum duration, subject to availability.

- Surusomayajula asked how Student Life addresses off-campus visitors who set up tables, carts, or other temporary furniture without a reservation.

Witt said this is against the TPM policy; Quad Squad approaches the individuals, explains the policy, and asks them to remove the furniture (they may still hand out materials or reserve a Titan Walk table in advance), escalating to university police only if needed.

C. 2:30 pm: Andy Maffia, Sr. Partner, Aldrich Advisors LLC

This item will coincide with New Business Action Item 9.A

8. Unfinished Business

None

9. New Business

A. Action: Resolution to Accept the Audited Financial Statements, ASI FY2026 (Audit)

The Board will consider accepting the audited financial statements for the Associated Students Inc. FY2026.

BOD 017 26/27 (Audit) A motion was brought to the Board from the Audit Committee to accept the audited financial statements for the Associated Students Inc. for fiscal year 2026.

Chair Suzer yielded the floor to Amy Westen, Audit Committee Chair who summarized that the Audit Committee's role is to ensure ASI's finances, including liabilities, are in good order and to review the independent auditor's report and notes to the financial statements.

Suzer yielded the floor to Dr. Dave Edwards Associate Vice President and Executive Director, added that receiving the annual audited financial statements from ASI's independent external auditor, Aldrich CPAs and Advisors LLP, is part of the Board's fiduciary responsibility and helps confirm compliance with ASI policy and state, federal, and CSU requirements.

Chair Suzer yielded to Andi Maffia of Aldrich Advisors LLP. Maffia then presented a high-level overview of the audit. He reported that Aldrich issued an unmodified ("clean") opinion on ASI's financial statements, the best opinion an audit can produce, identified no material weaknesses

or significant deficiencies in ASI's internal controls, and noted that the audit is based on statistically valid sampling rather than a review of every transaction. He thanked ASI's management team for their full cooperation throughout the audit process.

Chair Suzer opened the floor to questions.

There were no questions.

Chair Suzer opened the floor to discussion.

There were no points of discussion.

Without objection, the Board moved to a roll call vote.

 [Item 9.A Resolution to Accept ASI Audited Financial Statements FY2026.pdf](#)

Motion:

BOD 017 26/27 (Audit) Roll Call Vote: 16-0-0 The motion to accept the audited financial statements for the Associated Students Inc. for fiscal year 2026 was adopted.

B. Action: Resolution to Appoint the 2026-2027 Governance Ambassadors (Suzer)

The Board will consider approving ASI Resolution appointing the recommended applicants to serve as ASI Governance Ambassadors effective immediately through May 31, 2027.

BOD 018 26/27 (Westen-m/Phao-s) A motion was made and seconded to appoint the recommended applicants to serve as ASI Governance Ambassadors effective immediately through May 31, 2027.

Chair Suzer yielded the floor to Sydney Yee, ASI Vice President to review the interview and selection process. Yee reported that three vacant Governance Ambassador positions were filled at the start of the semester: Nicholas Paredes (a returning Governance Ambassador), Samantha Catapang, and Sophia Cabral, an incoming freshman selected in part to help ensure all class levels are represented on the committees.

Chair Suzer opened the floor to questions

There were no questions

Chair Suzer opened the floor to discussion

- There were no points of discussion

Without objection, the Board moved to a roll call vote.

 [Item 9.B Nicholas Paredes Redacted \(1\).pdf](#)

 [Item 9.B Resolution - Governance Ambassadors.pdf](#)

 [Item 9.B Samantha Catapang Redacted \(1\).pdf](#)

 [Item 9.B Sophia Cabral Redacted \(1\).pdf](#)

Member Lopez exited the room at 2:56 pm and returned at 2:59 pm?.

Motion:

BOD 018 26/27 Roll Call Vote: 15-0-0 The motion to appoint the recommended applicants to serve as ASI Governance Ambassadors effective immediately through May 31, 2027 was adopted.

Motion moved by Amy Westen and motion seconded by Mia Phao.

10. Reports

A. College Reports

I. ARTS (Presenters: Joshua Lopez, Emma Rodriguez)

Chair Suzer yielded the floor to Joshua Lopez and Emma Rodriguez, Directors for the College of the Arts.

Directors Lopez and Rodriguez reported on a summer performance trip to Spain (July 6-16); a devised theater piece performed at the Gary Marshall Theatre in Burbank in partnership with Push Theatre; and a \$3.5 million pledge from music alumnus Doug Stewart to establish a college deanship supporting master classes, workshops, scholarships, and travel for performance students, including an additional \$100,000 in immediate student support. They also discussed College of the Arts student clubs and organizations and raised concerns about certain student populations within the college feeling overlooked. A copy of the report is appended.

Chair Suzer opened the floor to questions.

- There were none

II. CBE (Presenters: Jocelyn Ambrose, Manaswini Surusomayajula)

Chair Suzer yielded the floor to Jocelyn Ambrose and Manaswini Surusomayajula, Directors for the College of Business and Economics.

Directors Ambrose and Surusomayajula presented their report to the Board. Directors Ambrose and Surusomayajula reported on College of Business and Economics programs and student organizations, coordination with their ASI co-director on the Business Student Advisory Board (including a meeting with the dean and assistant dean), and continued work understanding how IRA funding changes may affect CBE programs and students. A copy of the report is appended.

Chair Suzer opened the floor to questions.

- There were no questions

B. Executive Reports

I. Executive Officers

The Executive Officers provided a brief overview of their report. The report is appended to the minutes.

- President ~ Cesar Mendoza
- Vice President ~ Sydney Yee
- Chief Campus Relations Officer ~ Chris Le
- Chief Governmental Officer ~ Sydney Hernandez
- Chief Inclusion & Diversity Officer ~ Ava Montano

 [Item10.B.i Executive Reports 09.08.26.pdf](#)

II. ASI Associate Vice President and Executive Director Report (Presenters: Dave Edwards)

Chair Suzer yielded to Dr. Edwards to provide the ASI Associate Vice President and Executive Directors report. Dr. Edwards gave ASI's quarterly organizational update. Highlights included:

- Continued 50th-anniversary programming, including All-Day ASI (over 1,100 student participants) and an upcoming pool bash on September 15

- Year two of the ASI Student Wellness Initiative, including the new Zen Den wellness space (mindfulness, recharge, recovery, vitality, and comfort zones) and continued planning for a future Wellness Center and expanded basic-needs hub
- Updates against ASI's four strategic plan goals, including \$300,000 in new student scholarships and \$150,000 in wellness-themed club funding this year,
- Elevate student employee conference (274 participants)
- Staff wellness retreat
- Children's Center's renewed five-star quality rating
- New fundraising for the Food Pantry (\$90,000 from Stater Bros. and \$40,000 from Kaiser for the mobile food pantry).

Dr. Edwards welcomed Jennifer Farris as the new Board of Directors Governance and Operations Manager and previewed upcoming events (Fall Concert October 3, comedy show October 14, Pumpkin Patch October 27, Titan Talks November 12), and introduced a new student pop-up shop space for student entrepreneurs. He announced standing monthly check-in office hours every other Tuesday at 1:00 pm and shared his email (daveedwards@fullerton.edu) for members to reach him directly. The report is appended to the minutes.

Chair Suzer opened the floor to questions

- Collins asked, on behalf of the Finance Committee, for an update on the CFO search.

Dr. Edwards reported that a finalist candidate withdrew late in the process after deciding to remain in their current role, and that ASI is working with a search firm to identify additional candidates, with campus interviews expected within a few weeks; he invited members to participate in those interviews.

- Rodriguez asked when the Fall Concert headliner would be announced.

Dr. Edwards said the announcement was expected that Thursday.

- Flores asked about the process for students interested in the new pop-up shop space, including any licensing requirements.

Dr. Edwards said interested students apply through a linked form, and that vendors are required to hold a business license, with risk and insurance requirements assessed case by case depending on the products sold.

- Phao asked whether, similar to the Food Pantry, there is a waiting period between Zen Den reservations.

Dr. Edwards said students may currently book a Zen Den appointment about once per week, given limited equipment, and encouraged feedback on whether that cadence is working.

- Bassilly asked who to contact about proposing new student engagement programming ideas.

Dr. Edwards directed members to ASI's programming staff (including Austin and Andrea) and to ASI's student programmers, who drive most programming decisions.

C. Board Leadership Reports

The Board of Directors leadership provided a brief overview of their report. The report is appended to the minutes.

- Chair ~ Deniz Suzer
- Vice Chair ~ Yahir Flores
- Treasurer ~ Manaswini Surusomayajula
- Secretary ~ Eugenie Bassilly

 [Item 10.C BOD Leadership Report - 09082026.pdf](#)

11. Announcements & Member's Privilege

None

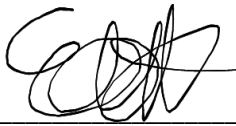
12. Adjournment (Suzer)

Chair Suzer adjourned the meeting at 3:41 pm.



Eugenie Bassilly
2026-09-24 16:08 UTC

Board Secretary



Erika Perret-Martinez
2026-09-24 16:44 UTC

Recording Secretary

Roll Call 2026-2027

09/08/2026 ASI Board Meeting Attendance

Attendance	Board Members			
			Present	Absent
NSM	AUNG	SHINE	1	
CBE	AMBROSE	JOCELYN	1	
NSM	BASSILLY	EUGENIE	1	
COMM	COLLINS	JESSICA	1	
ACA. SENATE REP.	DABIRIAN	AMIR		1
EDU	FLORES	YAHIR	1	
UNI. PRES. REP.	FLOWERS	ALISA		1
ECS	GUERRERO	KEONI	1	
ARTS	LOPEZ	JOSHUA	1	
HHD	MILLER	SAVANNAH	1	
ECS	MUKHERJEE	ANIRUDH	1	
HSS	PHAO	MIA	1	
ARTS	RODRIGUEZ	EMMA	1	
COMM	ROMERO	LUCA	1	
CBE	SURUSOMAYAJULA	MANASWINI	1	
CHAIR	SUZER	DENIZ	1	
EDU	TRAN	JENNIFER	1	
HSS	WESTEN	AMY	1	
			Present	Absent
			16	2

Jarvis

Attendance	Liaisons			
			Present	Absent
EXEC. DIRECTOR	EDWARDS	DAVE	1	
CGO	HERNANDEZ	SYDNEY	1	
CCRO	LE	CHRIS	1	
PRES	MENDOZA	CESAR	1	
CIDO	MONTANO	AVA		1
VICE PRES	YEE	SYDNEY	1	
			Present	Absent
			5	1

*Recording Secretary: Erika Perret-Martinez

017 Action: Resolution to Accept the Audited Financial Statements, ASI FY2026 (Audit)					
			YES	NO	ABSTAIN
NSM	AUNG	SHINE	1		
CBE	AMBROSE	JOCELYN	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR			
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA			
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ	1		
			YES	NO	ABSTAIN
	Total 16		16	0	0

018 Action: Resolution to Appoint the 2026-2027 Governance Ambassadors					
			YES	NO	ABSTAIN
NSM	AUNG	SHINE	1		
CBE	AMBROSE	JOCELYN	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR			
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA			
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA			
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ	1		
			YES	NO	ABSTAIN
	Total 16		15	0	0

Free Speech: Supporting Speech on Campus



LEARNING OUTCOMES

Participants will be able to:

1. Summarize important elements and aspects of the First Amendment and how they relate to the University.
2. Articulate University policies and procedures related to free speech.
3. Recall strategies to employ for supporting free speech.

TODAY'S AGENDA

01

FIRST
AMENDMENT

02

UNIVERSITY
POLICIES

03

QUAD
SQUAD

04

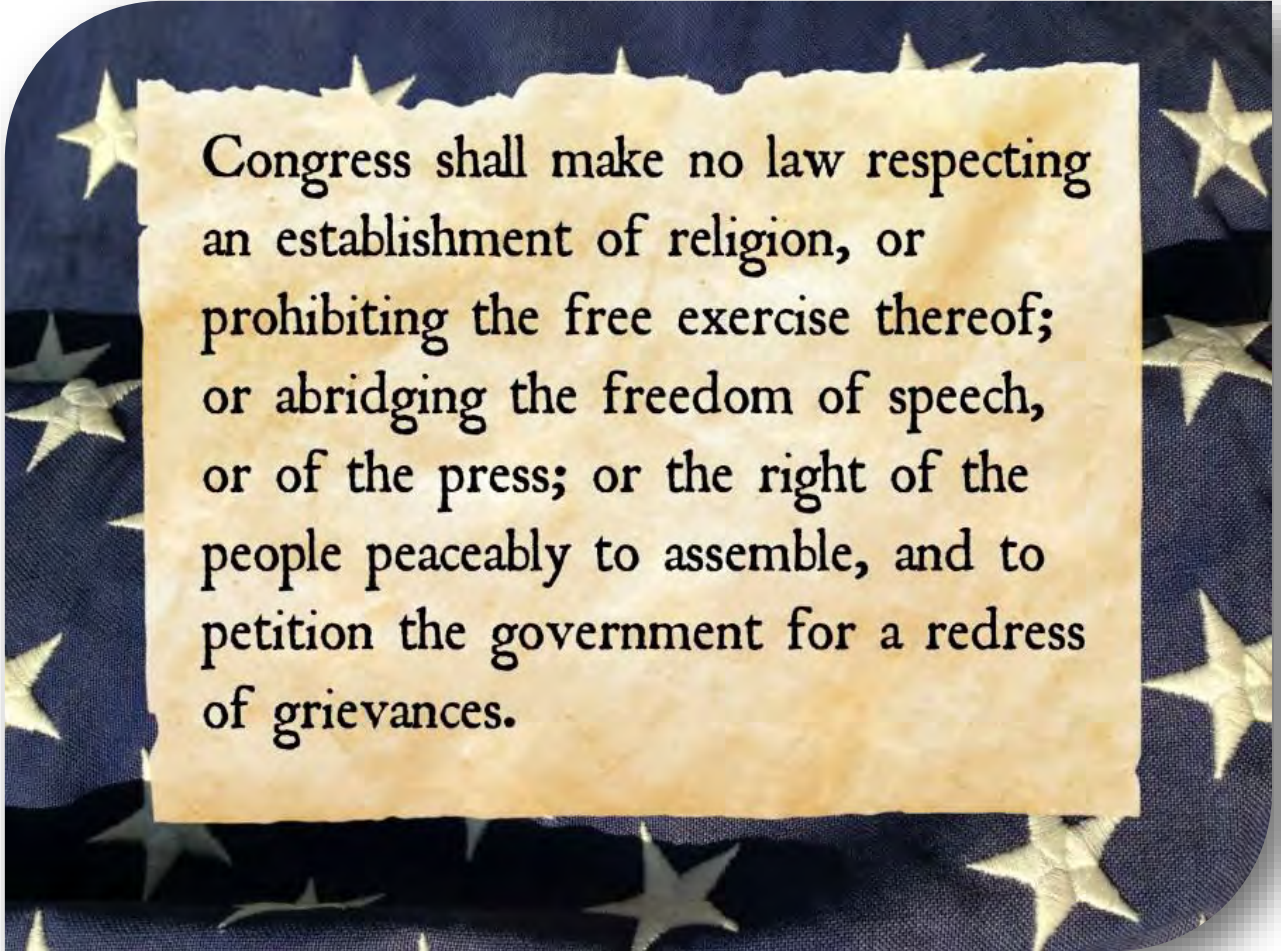
LEADERSHIP &
FREE SPEECH

GUIDANCE FOR FREE SPEECH ACTIVITIES

- First Amendment
 - *Time, Place, & Manner:*
 - *Time, Place, & Manner Policy from the Chancellor's Office*
- Venue Reservations
- Amplified Sound



FIRST AMENDMENT

The text of the First Amendment is presented on a rectangular piece of aged, yellowed paper with a torn, deckled edge. This paper is centered on a dark blue background that features a pattern of gold-colored stars, reminiscent of the American flag. The text is written in a black, serif typeface.

Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof; or abridging the freedom of speech, or of the press; or the right of the people peaceably to assemble, and to petition the government for a redress of grievances.

TIME, PLACE, & MANNER

The Constitutional guarantee of speech free from government restraint, does not preclude reasonable restrictions unrelated to content; SCOTUS recognizes in its opinions that the constitutional guarantee is not absolute.

Time, place and manner restrictions are content-neutral limitations imposed by the University on expressive activity.

TIME

May include designations on the length, frequency, or time(s) that such activities occur. Must be reasonable and appropriate.



PLACE

May include specifications on the areas of campus that can be used, including those that require a reservation or impede fire lanes.



MANNER

Do not limit content, but instead relate to the form of communication, such as volume so as not to affect academic mission of the University.



**INTERIM
SYSTEMWIDE
TIME, PLACE &
MANNER POLICY**



CSUF ADDENDUM

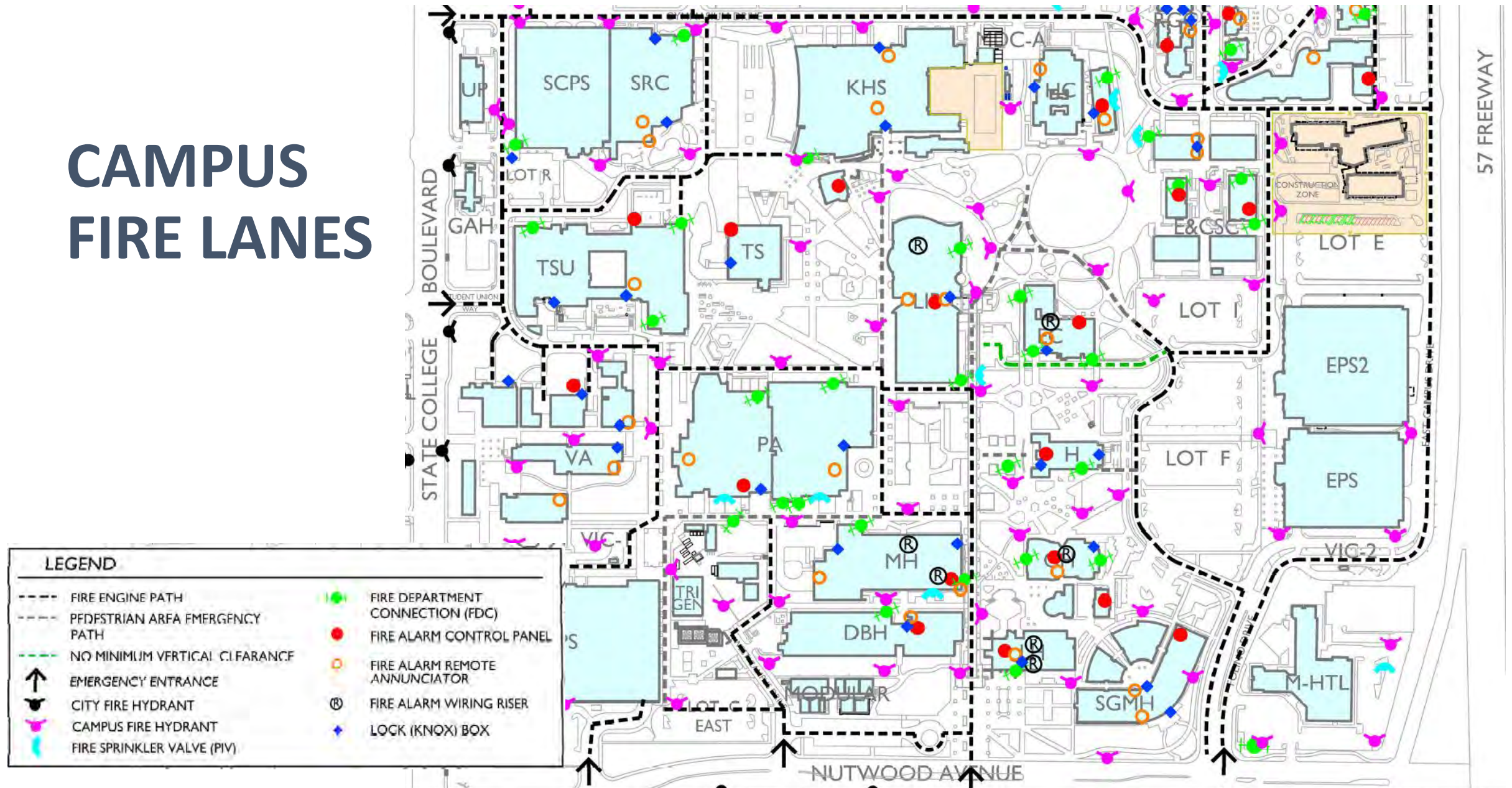


Can be found on the CSUF Free
Speech Website

CSUF AMPLIFIED SOUND POLICY

- Amplified Sound Policy
- “Amplified sound” is any sound enhanced through any device however powered that magnifies sound, including but not limited to microphones, cell phones, bull horns and megaphones.
 - o The use of amplified sound during an activity may only occur from **12:00 pm until 1:00 pm**. Any use may not impede with any previously scheduled event.
 - o The use of amplified sound may only occur in the following locations: Becker Amphitheatre, the Main Quad, and the Humanities and Social Sciences Quad.
- Sound Exception Request form
 - o There is a form that can grant exceptions and approval to use amplified sounds outside the 12-1 pm hour. However, use of amplified sound cannot impede or disrupt the regular or essential operations of the University

CAMPUS FIRE LANES



The background is a photograph of a protest with various signs. Visible signs include "APARTHEID IS REAL", "HOME DEMOLITIONS", "IRVINE DIVEST", "Are You Israeli? going through the checkpoint", "ISRAELI SEPARATION BARRIER", "The wall's total length will be...", "The wall is built in West Bank...", "The Wall costs ≈ \$5.4 billion (\$4.7 million per kilometer)", "Building the Wall has amounted to violations of the Geneva IV.", "1500+ walls in US/Mexico, Kurdistan, Vietnam, etc.", "#allborderswillfall", "THIS WALL", "CSUS", and "SCARDS".

QUAD SQUAD IN ACTION

WHAT TYPES OF EVENTS DOES THE QUAD SQUAD RESPOND TO?

NON-CSUF VISITORS

- Preachers
- Petitioners
- Guest Speakers
- Other

REGISTERED STUDENT ORGANIZATIONS

- Rallies
- Marches
- Speakers

NON-REGISTERED STUDENT GROUPS

- Rallies
- Marches
- Speakers



QUAD SQUAD STRATEGIES

PREPARATION

- Meet regularly with the student coordinators
- Understand concerns regarding any potential free speech activities at the event
- Develop a plan with the student coordinators to prohibit disruption
- Consult with campus stakeholders (as needed) for support

PROCEDURES FOR CSUF STUDENTS

INFORM

- Student Life & Leadership is informed about the visitor or event occurring on campus
- Staff informs student(s) their right to free speech activity
- Reminds student(s) of expectations associated with time, place, and manner

ASSESS

- Student Life & Leadership will assess the situation, reiterate policies as needed
- Assess crowd size, area of campus where the speaker/event is occurring, and situational awareness

NOTIFY

- UPD, AVP Dr. Vincent Vigil, and Student Life & Leadership will be notified via text communication

ACTION

- If additional support is needed, SLL will contact Directors to identify which Quad Squad trained staff are available to assist in monitoring the speaker/event

WHAT ABOUT SPEECH EXPRESSING HATEFUL FEELINGS?

What does hateful speech sound like?

Speech that offends or insults groups based on race, color, religion, national origin, sexual orientation, disability, or other traits. They are words that are hurtful, emotionally harmful, and psychologically stunning.

Is speech expressing hateful feelings legal?

The CSU as a governmental entity is prohibited by the First Amendment and the California Constitution from restricting speech simply because it is hateful.

ARTICLE IV. OF CSU NONDISCRIMINATION POLICY

Freedom of expression is not an absolute right. It coexists with other rights and the need for public order and safety.

Not every act that may be offensive or insulting constitutes Discrimination or Harassment, as defined by law and this Nondiscrimination Policy.

At the same time, all members of the campus community should recognize that the manner in which they choose to express themselves has consequences and that freedom of expression includes a responsibility to acknowledge and respect the right of others to express differing opinions. ***Conduct that violates this Nondiscrimination Policy, including statements that constitute Discrimination, Harassment, Sexual Harassment, Retaliation or Stalking, is not protected by academic freedom or freedom of expression.***

For more information on discrimination, retaliation and harassment policies and reporting information, please visit the HRDI website: [www.https://hr.fullerton.edu/diep/dhr/default.php](https://hr.fullerton.edu/diep/dhr/default.php)

The background is a photograph of a protest with various signs. Visible signs include "APARTHEID IS REAL", "HOME DEMOLITIONS", "IRVINE DIVEST", "Are You Israeli? going through a checkpoint?", "ISRAELI SEPARATION BARRIER", "The wall's total length will be...", "The wall is built in West Bank...", "The Wall costs ≈ \$5.4 billion (\$4.7 million per kilometer)", "Building the Wall has amounted to violations of the Geneva IV.", "16th wall in US/Mexico, Kashmir,...", and "#allborderswillfall". There is also a sign with the "UCR" logo and another with "CSUS".

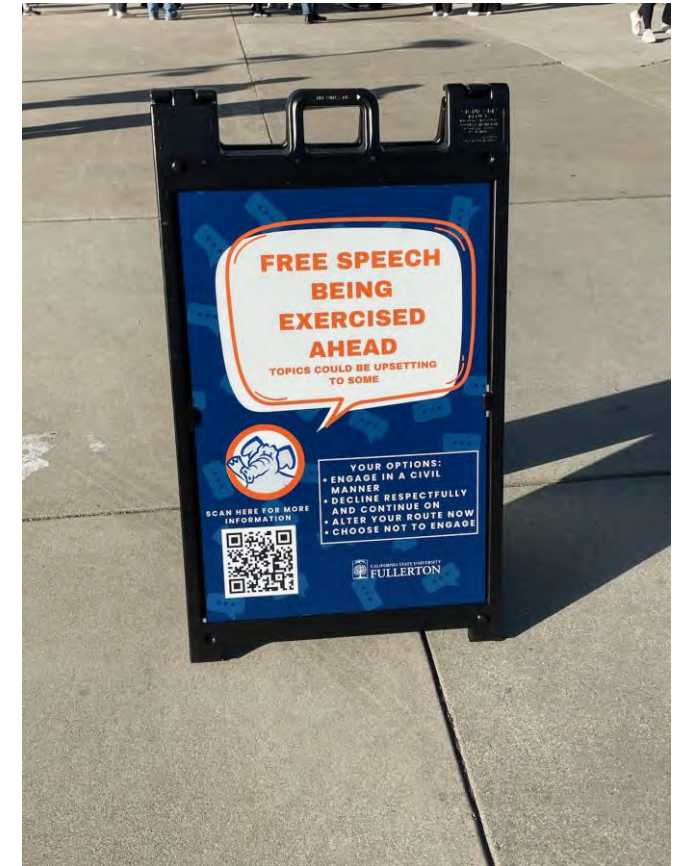
FREE SPEECH AS A STUDENT LEADER

CONSIDERATIONS – LEADERSHIP & FREE SPEECH

- *You are a whole person!* We show up every day with our experiences and identities that impact how we show up
- You were elected or appointed to your roles, *your responsibility is to serve* a population of students
- Free Speech is essential to create space for all opinions – whether we agree with them or not
- You are always representing ASI

MOVING FORWARD – RESOURCES FOR EVENT PLANNING

- Event Approval Process and space reservations via Titan Link
- Consultation Meetings with SLL
- CAC Meeting
 - Campus departments provide advisement for large-scale student events in the areas of risk management, logistics budgeting, and overall event planning.
- Quad Squad
- Student Life and Leadership Handbook



MOVING FORWARD – RESOURCES FOR EVENT PLANNING

- Student Life and Leadership Handbook
 - *Posted on the SLL website!*



UNIVERSITY RESOURCES

FILE A COMPLAINT OR REPORT

(physical altercation or threat)

University Police

(657) 278 - 2515

NEWS MEDIA

Strategic Communications

(657) 278 - 4856

ANGRY OR UPSET

Student

Dean of Students
Office

(657) 278-3211

Staff

Vice President of
Student Affairs Office

(657) 278-3221

Faculty

Provost & VP of
Academic Affairs
Office

(657) 278-2614

MIND | BODY | SOUL

- Inform your advisors about what you're capable of
- Do not personalize the content of the speech
- Take the time to decompress, de-stress, discuss, etc.
- Remember and encourage the positive outcomes of free speech



THANK YOU! QUESTIONS?

freespeech.fullerton.edu

Emily Whitt | emwhitt@Fullerton.edu

Vincent Vigil | vincentvigil@fullerton.edu

RESOURCES

- Ben-Porath, S.R. (2017). *Free speech on campus*. Philadelphia, PA: University of Pennsylvania Press.
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Associated Students, Inc., California State University, Fullerton

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

Years Ended June 30, 2026 and 2025

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Financial Statements and Supplemental Information

Years Ended June 30, 2026 and 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Associated Students, Inc., California State University, Fullerton

Opinion

We have audited the financial statements of the Associated Students, Inc., California State University, Fullerton (a nonprofit organization), which comprise the statements of financial position as of June 30, 2026 and 2025, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Associated Students, Inc., California State University, Fullerton as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Associated Students, Inc., California State University, Fullerton and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Associated Students, Inc., California State University, Fullerton's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements, continued

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Associated Students, Inc., California State University, Fullerton's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Associated Students, Inc., California State University, Fullerton's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included on pages 30-47 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated **REPORT DATE - TBD**, on our consideration of Associated Students, Inc., California State University, Fullerton's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Associated Students, Inc., California State University, Fullerton's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Associated Students, Inc., California State University, Fullerton's internal control over financial reporting and compliance.

San Diego, California

DATE

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Statements of Financial Position**

June 30, 2026 and 2025

	2026	2025
ASSETS		
Cash	\$ 2,338,092	\$ 1,549,934
Accounts receivable, net of allowance for credit losses of \$0 (2026) and \$0 (2025)	153,093	651,268
Accounts receivable, related parties	161,812	390,587
Investments	24,582,982	23,162,440
Property and equipment, net of accumulated depreciation	1,897,025	2,227,119
Right-of-use asset - finance lease	80,364	178,748
Other assets	176,318	298,781
Total Assets	<u>\$ 29,389,686</u>	<u>\$ 28,458,877</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 240,893	\$ 917,150
Accounts payable, related parties	563,823	814,958
Accrued expenses	1,525,178	1,366,624
Deferred revenue	301,778	252,471
Lease liability - finance lease	93,090	180,170
Funds held for others	404,766	375,240
Related party funds held for others	590,613	559,337
Unfunded pension obligation	8,991,984	10,203,116
Unfunded postretirement liability	4,893,537	3,564,257
Total Liabilities	17,605,662	18,233,323
Net Assets:		
Without donor restrictions:		
Undesignated	7,779,867	6,221,397
Board designated (See Note 8)	3,874,702	3,874,702
Total Without Donor Restrictions	11,654,569	10,096,099
With donor restrictions	129,455	129,455
Total Net Assets	11,784,024	10,225,554
Total Liabilities and Net Assets	<u>\$ 29,389,686</u>	<u>\$ 28,458,877</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Statement of Activities**

Year Ended June 30, 2026

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:			
Student activity fees	\$ 22,729,793	\$ -	\$ 22,729,793
In-kind contribution of facilities	8,428,525	-	8,428,525
Other	1,022,546	-	1,022,546
Grants and contributions	1,478,255	12,480	1,490,735
Student Center fees	1,683,427	-	1,683,427
Children's Center tuition	731,366	-	731,366
Net assets released from restrictions	12,480	(12,480)	-
Total Revenue and Support	36,086,392	-	36,086,392
Expenses:			
Program services:			
Student services	14,312,644	-	14,312,644
Student Recreation center	3,385,861	-	3,385,861
Children's Center	3,254,215	-	3,254,215
Total Program Expenses	20,952,720	-	20,952,720
Supporting services:			
Building services	2,023,126	-	2,023,126
Public services	63,338	-	63,338
Administrative	13,020,451	-	13,020,451
Total Supporting Services	15,106,915	-	15,106,915
Total Operating Expenses	36,059,635	-	36,059,635
Change in Net Assets from Operations	26,757	-	26,757
Nonoperating Income (Expense):			
Pension and postretirement-related changes other than service cost	111,172	-	111,172
Investment return	1,420,541	-	1,420,541
Total Nonoperating Income	1,531,713	-	1,531,713
Change in Net Assets	1,558,470	-	1,558,470
Net Assets, beginning	10,096,099	129,455	10,225,554
Net Assets, ending	\$ 11,654,569	\$ 129,455	\$ 11,784,024

See accompanying notes to financial statements.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Statement of Activities**

Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:			
Student activity fees	\$ 19,036,445	\$ -	\$ 19,036,445
In-kind contribution of facilities	8,428,525	-	8,428,525
Grants and contributions	1,472,769	126,309	1,599,078
Student Center fees	1,740,515	-	1,740,515
Other	1,881,792	-	1,881,792
Children's Center tuition	768,943	-	768,943
Net assets released from restrictions	136,296	(136,296)	-
Total Revenue and Support	33,465,285	(9,987)	33,455,298
Expenses:			
Program services:			
Student services	12,778,458	-	12,778,458
Student Recreation center	3,494,397	-	3,494,397
Children's Center	3,329,252	-	3,329,252
Total Program Expenses	19,602,107	-	19,602,107
Supporting services:			
Building services	1,897,617	-	1,897,617
Public services	52,436	-	52,436
Administrative	11,451,134	-	11,451,134
Total Supporting Services	13,401,187	-	13,401,187
Total Operating Expenses	33,003,294	-	33,003,294
Change in Net Assets from Operations	461,991	(9,987)	452,004
Nonoperating Income (Expense):			
Pension and postretirement-related changes other than service cost	(558,901)	-	(558,901)
Investment return	1,296,774	-	1,296,774
Total Nonoperating Expense	737,873	-	737,873
Change in Net Assets	1,199,864	(9,987)	1,189,877
Net Assets, beginning	8,896,235	139,442	9,035,677
Net Assets, ending	\$ 10,096,099	\$ 129,455	\$ 10,225,554

See accompanying notes to financial statements.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON
Statement of Functional Expenses

Year Ended June 30, 2026

	Program Services				Supporting Services			
	Student Services	Student Recreation Center	Children's Center	Total Program	Building Services	Public Services	Administrative	Total
Salaries	\$ 1,175,266	\$ 1,324,846	\$ 1,765,702	\$ 4,265,814	\$ 72,616	\$ -	\$ 6,019,430	\$ 10,357,860
Employee benefits and taxes	132,483	44,433	518,328	695,244	3,194	-	3,803,826	4,502,264
Total Personnel	1,307,749	1,369,279	2,284,030	4,961,058	75,810	-	9,823,256	14,860,124
Awards and scholarships	3,167,481	-	-	3,167,481	-	-	-	3,167,481
Communications	32,111	14,344	8,630	55,085	3,272	-	24,321	82,678
Contracts and rentals	426,399	19,108	2,904	448,411	967	-	40,147	489,525
Depreciation and amortization	-	-	-	-	-	-	529,150	529,150
In-kind rent for facilities	5,907,364	1,642,284	468,700	8,018,348	148,150	-	262,027	8,428,525
Insurance	40,602	15,236	69,699	125,537	-	-	528,199	653,736
Interest expense	-	-	-	-	-	-	572	572
Office and supplies	648,929	100,708	100,193	849,830	98,524	9,377	232,838	1,190,569
Other	654,413	131,664	33,975	820,052	67,546	45,634	544,569	1,477,801
Professional fees	1,840,866	20,835	235,517	2,097,218	1,465,306	2,100	465,778	4,030,402
Repairs and maintenance	43,024	37,341	15,395	95,760	94,734	-	48,054	238,548
Staff development	3,549	10,125	20	13,694	1,563	-	33,997	49,254
Travel	240,157	24,937	12	265,106	-	6,227	73,581	344,914
Utilities	-	-	35,140	35,140	67,254	-	413,962	516,356
Total Operating Expenses	14,312,644	3,385,861	3,254,215	20,952,720	2,023,126	63,338	13,020,451	36,059,635
Pension and postretirement-related changes other than service cost	(15,729)	(22,525)	(611)	(38,865)	(1,303)	-	(71,004)	(111,172)
Total Expenses	\$ 14,296,915	\$ 3,363,336	\$ 3,253,604	\$ 20,913,855	\$ 2,021,823	\$ 63,338	\$ 12,949,447	\$ 35,948,463

See accompanying notes to financial statements.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON
Statement of Functional Expenses

Year Ended June 30, 2025

	Program Services				Supporting Services			
	Student Services	Student Recreation Center	Children's Center	Total Program	Building Services	Public Services	Administrative	Total
Salaries	\$ 1,078,712	\$ 1,272,124	\$ 1,723,577	\$ 4,074,413	\$ 72,779	\$ -	\$ 5,507,222	\$ 9,654,414
Employee benefits and taxes	202,217	183,318	711,756	1,097,291	11,633	56	2,948,998	4,057,978
Total Personnel	1,280,929	1,455,442	2,435,333	5,171,704	84,412	56	8,456,220	13,712,392
Awards and scholarships	2,801,305	-	-	2,801,305	-	-	-	2,801,305
Communications	25,033	12,000	6,003	43,036	2,313	-	23,564	68,913
Contracts and rentals	327,529	33,620	2,207	363,356	990	5,460	16,931	386,737
Cost share from campus	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	430,247	430,247
In-kind rent for facilities	5,907,364	1,642,284	468,700	8,018,348	148,150	-	262,027	8,428,525
Insurance	34,803	16,177	19,354	70,334	-	-	377,218	447,552
Office and supplies	664,470	114,431	82,732	861,633	120,246	28,364	285,642	1,295,885
Other	541,852	136,334	30,615	708,801	19,955	16,342	469,034	1,214,132
Professional fees	1,009,525	29,218	243,553	1,282,296	1,414,466	2,174	567,383	3,266,319
Repairs and maintenance	18,046	29,087	12,257	59,390	54,972	-	43,815	158,177
Staff development	1,179	5,940	545	7,664	92	-	26,290	34,046
Travel	166,423	19,864	855	187,142	165	40	100,632	287,979
Utilities	-	-	27,098	27,098	51,856	-	392,131	471,085
Total Operating Expenses	12,778,458	3,494,397	3,329,252	19,602,107	1,897,617	52,436	11,451,134	33,003,294
Pension and postretirement-related changes other than service cost	53,368	60,883	96,334	210,585	3,522	-	344,794	558,901
Total Expenses	\$ 12,831,826	\$ 3,555,280	\$ 3,425,586	\$ 19,812,692	\$ 1,901,139	\$ 52,436	\$ 11,795,928	\$ 33,562,195

See accompanying notes to financial statements.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Statements of Cash Flows**

Years Ended June 30, 2026 and 2025

	<u>2026</u>	<u>2025</u>
Cash Flow from Operating Activities:		
Change in net assets	\$ 1,558,470	\$ 1,189,877
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	529,150	430,247
Unrealized (gain) loss on investments	(311,994)	229,196
Change in assets and liabilities:		
Accounts receivable, net	498,175	(341,396)
Accounts receivable, related parties	228,775	423,088
Other assets	122,463	80,825
Accounts payable	(676,257)	732,522
Accounts payable, related parties	(251,135)	(67,851)
Accrued expenses	158,554	313,224
Deferred revenue	49,307	(480,392)
Funds held for others	29,526	63,436
Related party funds held for others	31,276	71,491
Pension obligation	(1,211,132)	(317,499)
Unfunded postretirement liability	<u>1,329,280</u>	<u>1,122,221</u>
Net Cash Provided by Operating Activities	<u>2,084,458</u>	<u>3,448,989</u>
Cash Flow from Investing Activities:		
Purchase of property and equipment	(100,672)	(1,215,208)
Sale of investments	10,390,827	11,399,968
Purchase of investments	<u>(11,499,375)</u>	<u>(12,767,265)</u>
Net Cash Used by Investing Activities	<u>(1,209,220)</u>	<u>(2,582,505)</u>
Cash Flows Used by Financing Activity:		
Payments on finance lease liability	<u>(87,080)</u>	<u>(114,430)</u>
Net Increase (Decrease) in Cash	788,158	752,054
Cash, beginning	<u>1,549,934</u>	<u>797,880</u>
Cash, ending	<u>\$ 2,338,092</u>	<u>\$ 1,549,934</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 1 - Organization

Associated Students, Inc., California State University, Fullerton (ASI), is a California public benefit corporation which is an auxiliary organization to California State University, Fullerton (the University). The purpose of ASI is to further educational services and related activities of the students of the University. Student activity fees and other revenue are collected to support student-related programs and to acquire assets for the benefit of the student body. ASI consists of two departments, Associated Students and Titan Student Center.

ASI's financial statements are presented by major program activities. The major programs are:

Student Services

ASI advises, supports, and oversees the functions of student government, as well as a variety of student programs. Additionally, ASI plans and implements a variety of student leader development, training, and retreat programs hosted throughout the year. The Student Government department aids student leaders, including the Board of Directors, Executive Officers, and the Inter-Club Councils in navigating their experiences in ASI and serving the students of the University.

ASI provides expertise in the planning and completion of events and activities for students. Additionally, ASI advises student leaders on budget and finance, and monitors the campus funding/funded councils, organizations, and clubs receiving funding from ASI. ASI is also responsible for administering and overseeing Student Research Grants and providing office and storage spaces for clubs and activities.

Student Recreation Center

The Student Recreation Center (SRC) features a cardio floor, weight room, 35-foot-high rock wall, indoor jogging track, outdoor swimming pool, and 22,000 square feet of gymnasium space. Titan Recreation, the recreational arm of ASI, offers aquatics, personal training, instructional fitness, rock climbing training, and intramural sports. With the addition of the F45 fitness classes and Outdoor Adventure programs, the SRC continues to expand to meet the needs of a growing student population.

University students who have paid the Student Center fee receive access to the SRC and all the programs offered by Titan Recreation. Memberships are also available to the rest of the campus community and alumni.

Children's Center

The Children's Center (Center) provides top-quality care and an exceptional educational program for the children of University students, faculty, and staff. It serves the fundamental purpose of making higher education accessible to student parents by offering affordable and quality childcare. The Center also provides subsidized childcare for low-income students, which enables many to attend who otherwise could not afford or arrange for childcare.

ASI's financial statements also include supporting services in the following categories:

Building Services

Provides all maintenance of ASI's three facilities and surrounding grounds as delineated in the campus agreement. The Building Engineering department is responsible for maintenance of facilities and building systems, custodial services, landscape maintenance, and leaseholder improvements. The Building Engineering department coordinates with University Facilities to oversee appropriate maintenance of fire/life safety systems, elevator maintenance, and access to utilities. ASI reimburses the University for any costs associated with facility maintenance, improvement, and utilities.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 1 - Organization, continued

Public Services

ASI supports the University Arboretum, which is the botanical garden located on campus, by providing financial support to employ student employees. Additionally, ASI provides programming services to external stakeholders through our summer youth camp programs as well as Camp Titan and Learn to Swim programs year-round.

Administrative

Administration of ASI includes oversight of all departments as well as risk management, strategic planning, assessment, and compliance with California State University (CSU) and University regulations and California nonprofit corporate law. ASI administration includes Human Resources, Financial Services, Building Engineering, and IT Services.

ASI and the University have entered into a Memorandum of Understanding (MOU) to provide accounting services to the Intercollegiate Athletic Program. The services provided by ASI under the terms of the agreement include, but are not limited to: NCAA audit assistance, process and issue payments for scholarships, travel, student grants, personnel expenses, and the issuance of financial reports. Funds are advanced by ASI to cover expenses and are reimbursed monthly. At the end of the fiscal year there may be a balance owed to ASI and collected in the following fiscal year that is shown in the "accounts receivable, related parties" balance. ASI processes payments that are generated and approved by the University and Athletics; therefore ASI does not record expenses related to this activity.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of ASI have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP), which requires ASI to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of ASI. These net assets may be used at the discretion of ASI's management and the Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of ASI or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. ASI did not have any donor restrictions that were perpetual in nature for the years ended June 30, 2026 and 2025.

Estimates

ASI uses estimates in preparing financial statements in conformity with US GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

ASI's financial instruments, none of which are held for trading purposes, include cash, accounts receivable, accounts payable, and lease liability. ASI estimates that the fair value of all of these nonderivative financial instruments at June 30, 2026 and 2025, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statements of financial position.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 2 - Summary of Significant Accounting Policies, continued

Accounts Receivable and Allowance for Credit Losses

Management uses a forward-looking expected credit loss model to estimate credit losses on accounts receivable. The expected credit loss model requires management to estimate current expected credit losses over the lifetime of the assets by considering historical experience, existing economic conditions, the financial stability of its customers, and reasonable and supportable forecasts affecting collectability.

Accounts receivable are stated at unpaid balances, less an allowance for credit losses. ASI provides for losses on accounts receivable using the allowance method. Management determines the allowance for credit losses based on historical loss experience adjusted for current conditions, and reasonable and supportable forecasts of future economic conditions. ASI's historical loss experience is determined based on its past transactions, how those assets were underwritten, the economic environment in which the transactions were originated, and other relevant factors, based on its assessment of the current status of individual accounts. 88% of accounts receivable were current as of June 30, 2026 (92% in 2025). Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to price concession for uncollectable amounts and credit to accounts receivable.

Investment Valuation and Income Recognition

ASI's investments are stated at fair value in the statements of financial position, with all gains and losses included in the statements of activities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the statement of financial position date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses on the sale of marketable securities are calculated using the specific-identification method. Unrealized gains and losses represent the change in the fair value of the individual investments for the year, or since the acquisition date, if acquired during the year.

Property and Equipment

Legal title to the Titan Student Union building, Recreational Center, and Children's Center building are retained by the California State University Board of Trustees. Initial property and equipment were purchased by the University. Accordingly, the related assets and liabilities are excluded from ASI's financial statements. Any purchases following the opening that are for building or building improvements are paid for by ASI and subsequently transferred to the University for capitalization according to the University policy. Any purchases of property or equipment are purchased by ASI and recorded as property and equipment on ASI's financial statement according to ASI's capitalization policy.

ASI capitalizes all property and equipment with a normal useful life of at least one year and costing \$5,000 or more if purchased, or at fair value as of the date of receipt, if donated. Depreciation is provided for using the straight-line method over the estimated useful lives of the assets, which range from 3 to 20 years. Repairs and maintenance expenses are capitalized if they extend the useful life or enhance the value of the asset and are over \$5,000.

Leases

ASI adheres to the accounting standard for leases, which provides detailed guidance for financial statement recognition, measurement, and disclosure of leases. Leases with an initial term of 12 months or fewer are not recorded on the statement of financial position. Lease expense is recognized for these leases on a straight-line basis over the lease term. The lease agreements do not contain any material residual value guarantees.

ASI has elected the practical expedient to account for the lease and non-lease components as a single lease component (e.g., maintenance and operating services). Therefore, for those leases, the lease payments used to measure the lease liability include all of the fixed consideration in the contract. All variable payments not based on a market rate or an index are expensed as incurred.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 2 - Summary of Significant Accounting Policies, continued

Leases, continued

ASI determines if an arrangement is or contains a lease at contract inception. ASI recognizes a right-of-use asset and a lease liability at the lease commencement date. The lease liability is initially measured at the present value of the unpaid lease payments at the lease commencement date. Key estimates and judgments include how the Company determines the discount rate, the lease term, and the lease payments.

When the discount rate implicit in a lease is not readily determinable, ASI calculates the lease liability using the risk-free rate..

Funds Held for Others

Funds held for others consists of amounts that are included in cash and investments of ASI but belong to other related organizations. The amounts are reported as an asset and a liability for the same amount. No revenue or expenses are recognized for these activities.

Pension

For purposes of measuring the net pension obligation related to pensions and pension expense, information about the fiduciary net position of the California Public Employees' Retirement System (CalPERS) plans and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Member contributions are recognized in the period in which they are deposited in the plan. Investments are reported at fair value.

Revenue Recognition

Student activity fees – Students are required to pay an Associated Student Body (ASB) fee each semester. Of these fees, specific amounts are designated for Associated Students, the Titan Student Center, and Athletics. The ASB fees are recognized as revenue when they are received from the University, net of any University fees and bond payments. The CSU Board of Trustees has the right of first call on these funds for revenue bond debt service requirements and repairs and replacement of assets. The remaining funds are available for use in the operations of ASI. Any fees that are received in advance of the school year are recorded as deferred revenue.

In-kind contribution of facilities – As noted in Note 10, ASI is provided the use of the Titan Student Union, Recreation Center, and Children's Center at no cost. US GAAP requires an estimate of the value of the space contributed to ASI be recorded as revenue and expense. The amount recorded was based on the total square footage of each facility and a cost per square foot estimate.

Grants and contributions – Grant revenue is recognized in the period in which the related work is performed in accordance with the terms of the grant. Grants receivable are recorded when revenue earned under a grant or contract exceeds the cash received. Deferred revenue is recorded when cash received under a grant or contract exceeds the revenue earned. No allowance for credit loss has been recorded as management believes that all amounts are collectible.

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 2 - Summary of Significant Accounting Policies, continued

Functional Expense Allocations

The cost of providing program and other activities has been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. Such allocations are determined by management on an equitable basis. All other expenses are directly charged to the programs or support services benefitted.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries and benefits	Time and effort
Pension benefits	Full time salaries
Insurance and utilities	Square footage
Depreciation	Function usage
Custodial services (included in Professional Fees)	Square footage

Income Taxes

ASI is a qualified nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. However, ASI remains subject to taxes on any net income, which is derived from a trade or business regularly carried on and unrelated to its exempt purpose.

ASI follows US GAAP related to the recognition of uncertain tax positions. ASI recognizes accrued interest and penalties associated with uncertain tax positions as part of the statement of activities, when applicable. Management has determined that ASI has no uncertain tax positions at June 30, 2026 and 2025, and therefore, no amounts have been accrued.

Subsequent Events

ASI has evaluated subsequent events through **DATES** which is the date the financial statements were available to be issued.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**Years Ended June 30, 2026 and 2025

Note 3 - Liquidity and Availability

The following reflects ASI's financial assets at June 30, less amounts not available for general use due to donor or board restrictions.

	2026	2025
Financial assets at year end:		
Cash	\$ 2,338,092	\$ 1,549,934
Accounts receivable, net	314,905	1,041,855
Investments	<u>24,582,982</u>	<u>23,162,440</u>
Total financial assets	27,235,979	25,754,229
Less amounts not available for general use:		
Cash held for others	(365,688)	(304,886)
Investments held for others	(629,691)	(629,691)
Donor restricted for nonoperating purposes	(129,455)	(129,455)
Board designated funds	<u>(3,874,702)</u>	<u>(3,874,702)</u>
Financial assets available to meet cash needs for general expenditures due within one year	\$ <u>22,236,443</u>	\$ <u>20,815,495</u>

ASI reserve funds are maintained to address the long-term financial needs of the organization and include Children's Center Building, Working Capital, Catastrophic, Loss of External Funding, Equipment Replace, and Titan Recreation Center Funds. In addition, ASI continues to meet the need to fund ASI's unfunded pension obligations through the maintenance of the reserve funds. ASI has a goal to have the working capital reserve fund balance equal to 15% of the operating budget. These funds can be redesignated upon the approval of the Board of Directors should the funds be needed for other purposes. There are also funds held by the University that can be used for repairs and maintenance of ASI's facilities.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 4 - Investments

Fair Value Measurements

ASI defines fair value as the exchange price that would be received for an asset or paid for a liability in the principal or most advantageous market. ASI applies fair value measurements to assets and liabilities that are required to be recorded at fair value under US GAAP. Fair value measurement techniques maximize the use of observable inputs and minimize the use of unobservable inputs and are categorized in a fair value hierarchy based on the transparency of inputs. The three levels are defined as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the same term of the financial instrument.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

As a practical expedient, certain financial instruments may be valued using net asset value (NAV) per share. NAV is the amount of net assets attributable to each share of outstanding capital stock at the end of the period.

Following is a description of the valuation methodologies used for assets measured at fair value:

Local Agency Investment Fund (LAIF) – Invested with the State of California which pools these funds with other governmental agencies and invests in various investment vehicles. These pooled funds approximate fair value and are carried at NAV. Regulatory oversight is provided by the State Pooled Money Investment Board and the Local Investment Advisory Board.

Cash and Cash Equivalents – Includes cash and money market funds valued at cost plus accrued interest.

Equities – Valued at quoted market prices in active markets, which approximates fair value.

Fixed Income – Valued at cost plus interest, which approximates fair value.

Investments consist of the following:

	Assets at Fair Value as of June 30, 2026				
	Level 1	Level 2	Level 3	NAV	Total
Cash and Cash Equivalents	\$ 304,188	\$ -	\$ -	\$ -	\$ 304,188
Fixed Income:					
Corporate bonds	1,668,374	-	-	-	1,668,374
Foreign bonds	113,738	-	-	-	113,738
Equities	3,819,172			-	3,819,172
LAIF	-	-	-	18,677,510	18,677,510
	<u>\$ 5,905,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,677,510</u>	<u>\$ 24,582,982</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 4 - Investments, continued

Commitments and redemption schedules for those investments' value based on net asset values are as follows:

Description	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
Local Agency Investment Fund	\$ 18,677,510	\$ -	n/a	n/a

Assets at Fair Value as of June 30, 2025					
	Level 1	Level 2	Level 3	NAV	Total
Cash and Cash Equivalents	\$ 253,351	\$ -	\$ -	\$ -	\$ 253,351
Fixed Income:					
Corporate bonds	1,331,967	-	-	-	1,331,967
Foreign bonds	132,526	-	-	-	132,526
Equities	3,416,597				3,416,597
LAIF		-	-	18,027,999	18,027,999
	<u>\$ 5,134,441</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,027,999</u>	<u>\$ 23,162,440</u>

Commitments and redemption schedules for those investments' value based on net asset values are as follows:

Description	Fair value	Commitments	Frequency	notice
Local Agency Investment Fund	\$ 18,027,999	\$ -	n/a	n/a

Note 5 - Property and Equipment

The following is a summary of property and equipment as of June 30:

	2026	2025
Property and equipment	\$ 4,938,073	\$ 4,837,401
Less accumulated depreciation	<u>(3,041,048)</u>	<u>(2,610,282)</u>
	<u>\$ 1,897,025</u>	<u>\$ 2,227,119</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 6 - Pension Plan

ASI participates in a cost sharing multiple-employer defined benefit plan through the CalPERS which covers substantially all regular full-time employees of ASI. CalPERS acts as a common investment and administrative agent for participating public entities with the state of California and reports information to ASI.

CalPERS released information providing ASI with a net pension liability measured as of June 30, 2025 and 2024. This estimate was used to record the unfunded liability at June 30, 2026 and 2025, respectively.

Plan Description

Qualified employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Plan under CalPERS, a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The Public Agency Cost-Sharing Multiple-Employer Plan is comprised of a Miscellaneous Risk Pool and a Safety Risk Pool. Individual employers may sponsor more than one Miscellaneous or Safety plan. ASI sponsors three Miscellaneous Risk Pool plans; however, the information presented represents the sum of the allocated pension amounts for each of ASI's respective plans (the Plan). The Plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Law.

Benefits Provided

The Plan provides service retirement and disability benefits, annual cost of living adjustments and death benefits to eligible plan members. Benefits are based on years of service credit, a benefit factor and the member's final compensation. All members are eligible for employment-related disability benefits regardless of length of service and non-duty disability benefits after five years of service. Disability benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. The Post-Retirement Death Benefit is a one-time payment made to a retiree's designated survivor or estate upon the retiree's death. The Basic Death Benefit is a lump sum paid to any member's beneficiary if the member dies while actively employed. The spouse or registered domestic partner of a deceased member, who was eligible to retire for service at the time of death, may elect to receive the Pre-Retirement Option 2W Death Benefit in lieu of the Basic Death Benefit lump sum. The Pre-Retirement Option 2W Death Benefit is a monthly allowance equal to the amount the member would have received if he/she had retired for service on the date of death and elected Option 2W, the highest monthly allowance a member can leave a spouse or domestic partner. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The First Tier Plan closed to new entrants on or after June 26, 2011. The Second Tier Plan was closed to new entrants on or after December 31, 2012.

The Plan provisions and benefits in effect at June 30, 2026, are summarized as follows:

	Miscellaneous Risk Pool		
	First Tier Plan	Second Tier Plan	PEPRA Misc. Plan
	On or Before	June 26, 2011 -	On or after
	June 25, 2011	December 31,	January 1,
Hire date		2012	2013
Benefit formula	2% at 55	2% at 60	2% at 62
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	55	60	62
Required employee contribution rate	5.00%	5.00%	8.50%

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 6 - Pension Plan, continued

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Total plan contributions are determined annually through the CalPERS annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

ASI is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. The contribution rates are expressed as a percentage of annual payroll. The contribution rates for each plan for the year ended June 30, 2026, are presented above and the total ASI contributions were \$1,075,591 (\$667,973 in 2025). These contributions are not included in the liability as they were made after the valuation date.

Pension Liabilities and Pension Expense

As of June 30, 2026, ASI reported net pension liabilities totaling \$8,991,984 (\$10,203,116 in 2025). The net pension liability was measured as of June 30, 2025. ASI's net pension liability was based on a projection of ASI's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2026 and 2025, ASI's proportion was 0.13%.

Actuarial Methods and Assumptions

The collective total pension liability for the June 30, 2025, measurement period was determined by an actuarial valuation as of June 30, 2025. The collective total pension liability for the June 30, 2024, measurement period was determined by an actuarial valuation as of June 30, 2024. The June 30 total pension liability was based on the following actuarial methods and assumptions:

	June 30, 2025	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Discount rate	6.80%	6.90%
Consumer price inflation	2.30%	2.30%
Salary increases	Varies by Entry Age and Service	Varies by Entry Age and Service
	Derived using CalPERS' Membership	Derived using CalPERS' Membership
Mortality rate table	Data for all Funds	Data for all Funds

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS experience study adopted by the CalPERS Board. For purposes of the postretirement mortality rates, those revised rates include 15 years of mortality improvement using Scale BB published by the Society of Actuaries.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**

Years Ended June 30, 2026 and 2025

Note 6 - Pension Plan, continuedActuarial Methods and Assumptions, continued

The target allocation and best estimates of long-term expected real rate of return by asset class are summarized in the following table:

Asset Class	Assumed Asset Allocation	Real Return Years 1-10
Public Equity	37%	4.56%
Private equity	17%	5.56%
Fixed Income	28%	2.53%
Private Debt	8%	4.93%
Real Assets	15%	3.03%
Leverage	-5%	-0.59%

Discount Rate

The discount rate used to measure the total pension liability was 6.80% for the measurement period ended June 30, 2025, and 6.90% for the measurement period ended June 30, 2024. The projection of cash flows used to determine the discount rate assumed the contributions from plan members and employers will be made at statutory contribution rates. Based on these assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term assumed investment rate of return was applied to all periods of projected benefit payments to determine total pension liability.

The following presents ASI's proportionate share of the net pension liability as of June 30, 2026, calculated using the current discount rate as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower or higher than the current rate:

Discount Rate	Net Pension Liability
1% decrease (5.80%)	\$ 14,194,986
Current discount rate (6.80%)	8,991,984
1% increase (7.80%)	4,733,121

The following presents ASI's proportionate share of the net pension liability as of June 30, 2025, calculated using the current discount rate as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower or higher than the current rate:

Discount Rate	Net Pension Liability
1% decrease (5.80%)	\$ 15,087,576
Current discount rate (6.80%)	10,203,116
1% increase (7.80%)	6,202,329

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 6 - Pension Plan, continued

Plan Fiduciary Net Position

Detailed information about CalPERS Miscellaneous Risk Plan fiduciary net position is available in a separate comprehensive annual financial report. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814.

Note 7 - Postretirement Health Benefit Plan

In addition to providing pension benefits, ASI sponsors a defined-benefit postretirement medical plan. Employees are eligible for certain medical benefits under the plan if they meet certain age and service requirements at the time of retirement. ASI accrues actuarially determined costs ratably to the date an employee becomes eligible for such benefits. The following tables set forth further information about ASI's postretirement health benefit plan obligation and funded status as of June 30:

	<u>2026</u>	<u>2025</u>
Projected benefit obligation	\$ (10,795,537)	\$ (8,949,313)
Plan assets at fair value	<u>5,902,000</u>	<u>5,385,056</u>
Funded status at end of year	\$ <u>(4,893,537)</u>	\$ <u>(3,564,257)</u>
Benefits paid	\$ <u>501,739</u>	\$ <u>435,109</u>
Postretirement benefit payable	\$ <u>4,893,537</u>	\$ <u>3,564,257</u>

Amounts recognized in the statements of activities at June 30 consist of:

	<u>2026</u>	<u>2025</u>
Service cost	\$ 229,320	\$ 215,142
Interest cost	476,858	391,156
Actuarial gain	1,641,785	1,210,829
Employer contributions	(225,739)	(159,109)
Asset return	<u>(792,944)</u>	<u>(535,797)</u>
	\$ <u>1,329,280</u>	\$ <u>1,122,221</u>

The components of net periodic postretirement benefit cost, other than the service cost component, are included as pension- and postretirement-related changes other than service cost in the statements of activities and functional expenses.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**

Years Ended June 30, 2026 and 2025

Note 7 - Postretirement Health Benefit Plan, continued

Actuarial assumptions that were utilized in the calculation of the unfunded liability for the years ended June 30:

	2026	2025
Discount rate	5.62%	5.48%
Expected long-term return on plan assets	6.00%	6.00%
Rate of compensation	N/A	N/A
Health care cost trend rate assumed for next year	7.50%	7.50%
Rate to which the cost trend rate is assumed to decline (ultimate trend rate)	4.00%	4.00%
Year that the rate reaches the ultimate trend rate	2075	2075

Expected future benefit payments expected to be paid during the years ending:

June 30,	
2027	\$ 412,596
2028	417,708
2029	435,932
2030	456,359
2031	471,529
2032	478,882
2033	503,966
2034	535,951
2035	565,184
2036	600,448

The following presents ASI's accrued postretirement benefit obligation calculated using the current medical cost trend rate as well as what the accrued postretirement benefit obligation would be if it were calculated using a rate that is one percent lower or higher than the current rate at June 30, 2026:

Discount Rate	Projected Benefit Obligation
1% decrease (4.62%)	\$ 9,509,042
Current discount rate (5.62%)	10,795,537
1% increase (6.62%)	12,363,306

The following presents ASI's accrued postretirement benefit obligation calculated using the current medical cost trend rate as well as what the accrued postretirement benefit obligation would be if it were calculated using a rate that is one percent lower or higher than the current rate at June 30, 2025:

Discount Rate	Projected Benefit Obligation
1% decrease (4.48%)	\$ 7,877,702
Current discount rate (5.48%)	8,949,313
1% increase (6.48%)	10,258,612

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**Years Ended June 30, 2026 and 2025

Note 8 - Net Assets

Included in ASI's net assets without donor restrictions are Board designated reserve funds. Reserve funds are accounts that have been created by the Board of Directors for specific purposes.

The following are net assets without donor restrictions that are reserved for a specific purpose by the Board of Directors as of June 30:

	<u>2026</u>	<u>2025</u>
Children's Center Building Fund	\$ 2,000,000	\$ 2,000,000
Working Capital Reserve	782,402	782,402
Catastrophic Reserve	360,000	360,000
Loss of External Funding Reserve	434,250	434,250
Equipment Replacement Reserve	297,523	297,523
Titan Recreation Center	<u>527</u>	<u>527</u>
Total Designations	\$ <u>3,874,702</u>	\$ <u>3,874,702</u>

The Children's Center Building Fund was established by ASI's Board of Directors to address the future repairs and equipment replacement needs of the Children's Center. Funds in this reserve are invested, according to ASI policy, and governed by ASI's Board of Directors and Investment Committee. The minimum fund balance is set at \$2,000,000.

Net assets with donor restrictions consist of contributions that have been restricted to the following purposes as of June 30:

	<u>2026</u>	<u>2025</u>
Food pantry	\$ 84,021	\$ 84,021
Scholarships	24,984	24,984
Camp Titan	13,087	13,087
Children's Center	<u>7,363</u>	<u>7,363</u>
	\$ <u>129,455</u>	\$ <u>129,455</u>

During the years ended June 30, the following assets were released from restrictions:

	<u>2026</u>	<u>2025</u>
Satisfaction of Purpose Restrictions:		
Children's Center	\$ -	\$ 66,336
Camp Titan	-	45,000
Food pantry	<u>12,480</u>	<u>24,960</u>
	\$ <u>12,480</u>	\$ <u>136,296</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 9 - Related Parties

ASI entered into transactions during the fiscal year with the University, which is considered a related party. There were also transactions between the University and Athletics activity for which ASI manages but does not record in the statement of activities as noted in Note 1.

ASI receives grant and rent payments from CSU Fullerton Auxiliary Services Corporation (ASC), a related party.

ASI receives restricted donations from the Cal State Fullerton Philanthropic Foundation (Foundation), a related party.

Total receipts, disbursements, receivables, and payables for the ASI portion of these activities for the years ended June 30 were as follows:

<u>Related Party</u>	<u>Description</u>	<u>2026</u>	<u>2025</u>
Revenues from:			
University	Activity fees	\$ <u>22,729,793</u>	\$ <u>19,036,445</u>
University	Services, space, and programs	\$ <u>706,607</u>	\$ <u>1,254,383</u>
ASC	Rent and commissions	\$ <u>167,220</u>	\$ <u>259,260</u>
Foundation	Donations	\$ <u>70,402</u>	\$ <u>101,349</u>
Expenses to:			
University	Salaries of University personnel	\$ <u>98,209</u>	\$ <u>85,707</u>
University	Other than salaries	<u>1,422,899</u>	<u>1,167,110</u>
		\$ <u>1,521,108</u>	\$ <u>1,252,817</u>

The amounts received and paid by ASI to the University for the activities of Athletics are as follows at June 30:

	<u>2026</u>	<u>2025</u>
Transfers from the University for Athletics	\$ <u>(660,503)</u>	\$ <u>(1,314,949)</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**

Years Ended June 30, 2026 and 2025

Note 9 - Related Parties, continued

Amounts due to and due from related parties at June 30 consist of the following:

<u>Related party</u>	<u>Description</u>	<u>Reported In</u>	<u>2026</u>	<u>2025</u>
Due from:				
University	Various services	Accounts receivable, related party	\$ 161,812	\$ 300,679
ASC	Various services	Accounts receivable, related party	-	44,908
Foundation	Donations	Accounts receivable, related party	-	45,000
			161,812	390,587
	Minus amounts accrued by ASI but not University	Accounts receivable, related party	(158,838)	(300,679)
			<u>\$ 2,974</u>	<u>\$ 89,908</u>
Due to:				
University	Various services	Related party payable	\$ 563,823	\$ 814,958
University	Various services	Related party funds held for others	590,613	559,337
			1,154,436	1,374,295
	Minus amounts accrued by ASI but not University	Related party payable	(109,493)	(67,295)
			<u>\$ 1,044,943</u>	<u>\$ 1,307,000</u>

Any difference in receivables and payables balances between ASI and the University's independent accounting records are a result of timing differences.

Note 10 - Contributed Nonfinancial Assets

ASI leases the Titan Student Union, Student Recreation Center, and the Children's Center facilities from the University and acts as its operator under a lease in effect through December 31, 2033. No lease payments from ASI are required under this lease, but ASI reimburses the University for utilities and certain other costs. As such, ASI recognizes contributed nonfinancial assets for this activity as an in-kind contribution of facilities on the statement of activities.

For the years ended June 30, 2026 and 2025, contributed in-kind revenue and lease expense recorded, to reflect the fair market value of the space utilized, was \$8,428,525 for each year. The revenue and expense are calculated by the University on a biennial basis using the fair market rate that they would charge an unrelated third-party to lease the same space. As required, ASI will also pay for building maintenance and improvements which are expensed in the statements of activities and transferred to campus.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Notes to Financial Statements**

Years Ended June 30, 2026 and 2025

Note 11 - Leasing Arrangements

ASI leases equipment under various finance lease agreements ending from 2026 to 2028.

The following summarizes the finance right-of-use asset as of June 30:

	2026	2025
<u>Finance Lease</u>		
Right-of-use assets	\$ 348,204	\$ 348,204
Accumulated amortization	<u>(267,840)</u>	<u>(169,456)</u>
	<u>\$ 80,364</u>	<u>\$ 178,748</u>

The amounts contractually due on finance lease liability as of June 30, 2026, were as follows:

<u>Year Ending June 30,</u>	
2027	79,274
2028	13,187
2029	3,276
Total lease payments	95,736
Less amount representing imputed interest	<u>(2,646)</u>
Present value of lease liabilities	<u>\$ 93,090</u>

The following summarizes the line items in the income statement which include the components of lease expense for the years ended June 30:

Finance lease:		
Amortization of lease assets, included in operating expenses	\$ 98,384	\$ 114,003
Interest on lease liabilities, included in interest expense	<u>16,768</u>	<u>30,516</u>
Total lease cost	<u>\$ 115,152</u>	<u>\$ 144,519</u>

Supplemental statement of financial position information related to finance lease as of June 30, 2026, was as follows:

Weighted average discount rate - Finance leases	4.14%	4.49%
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Lessee Arrangements

As noted in Note 10, ASI leases the Titan Student Union, Student Recreation Center, and the Children's Center facilities from the University and acts as its operator under a lease in effect through December 31, 2033. As these leases have no payment terms, they are accounted for as contributed nonfinancial assets rather than as leases.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 11 - Leasing Arrangements, continued

Lessor Arrangements

Under the new lease standard, a lessor records a lease as sales-type, direct-financing, or operating. A lease is a sales-type lease if any one of five criteria are met indicating that the lease effectively transfers control of the underlying asset to the lessee. If those five criteria are not met, but two additional criteria are both met, indicating that the lessor has transferred substantially all the risks and benefits of the underlying asset to the lessee, the lease is a direct-financing lease. All leases that are not sales-type or direct-financing leases are operating leases. ASI elected the practical expedient that permitted it to not reassess under the new standard its prior conclusions about lease identification, lease classification, and initial direct costs.

ASI subleases space within the Titan Student Union to CSU Fullerton Auxiliary Services Corporation (a related party) for dining services, ATMs, and Amazon lockers. The subleases generate approximately \$10,045 in lease revenue per month and expire on dates ranging from 2026 through 2028. Subleases have the option to extend upon mutual written consent from both parties. All these subleases are classified as operating leases. Revenue from these agreements is recognized on a straight-line basis over the lease term. Some of the subleases include escalating payments which result in deferred lease incentives, which are included in prepaid expenses and other assets.

ASI has elected the practical expedient under ASC 842 to account for the lease and non-lease components as a single lease component (e.g., maintenance and operating services). Therefore, for those subleases, the sublease payments include all of the fixed consideration in the contract. Certain of these sublease agreements provide for variable consideration related to common area maintenance charges, utilities, and taxes which are considered earned as incurred. Certain of these sublease agreements also provide for variable consideration related to a percentage of related lessee sales which are considered earned as incurred.

Sublease income is included in the statement of activities as part of other revenue and support. Cash receipts from operating subleases are classified within cash flows from operating activities. Sublease income from related parties was as follows for the years ended June 30:

	2026	2025
ATMs	\$ 32,426	\$ 48,702
Dining space	59,599	58,381
Lockers	1,584	1,584
Variable sublease income	73,611	150,593
Total sublease income	\$ 167,220	\$ 259,260

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Notes to Financial Statements

Years Ended June 30, 2026 and 2025

Note 11 - Leasing Arrangements, continued

As all of the assets being subleased are related to contributed nonfinancial assets recognized annually, there are no carrying amounts of the underlying assets related to these operating subleases.

Future annual minimum sublease receipts are as follows:

<u>Year Ending June 30,</u>	
2027	\$ 92,603
2028	<u>61,244</u>
Total	<u>\$ 153,847</u>

Note 12 - Commitments and Contingencies

Litigation

From time to time, ASI becomes involved in legal proceedings incidental to ASI. If and when a loss is deemed probable and reasonably estimable, ASI records the liability or expense in the financial statements.

Note 13 - Concentration of Credit Risk

ASI maintains bank accounts which may, at times, exceed depository insurance limits and therefore expose ASI to credit risk. ASI maintains its cash in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor. ASI monitors the cash balances regularly and evaluates the risk due to balances in excess of insurance limits.

ASI is exposed to credit loss for the amount of investments in the event of nonperformance by LAIF or the state investment pools. However, management of ASI does not anticipate nonperformance by LAIF or the state investment pools. In accordance with ASI's cash management policy, all excess cash is invested in LAIF or state investment pools.

ASI has some exposure to investment risk, including interest rate, market, and credit risk for both marketable and nonmarketable securities. Due to the level of risk exposure, it is possible that near-term valuation changes for investment securities may occur to an extent that could materially affect the amounts reported in the accompanying financial statements.

Note 14 - Risks and Uncertainties

ASI receives a substantial portion of its funding from entities who receive significant funding through federal awards. These awards are subject to the availability of appropriations and other political and economic factors, which are outside ASI's control. Due to ongoing uncertainty and recent federal funding rescissions, there is risk that certain federal programs indirectly supporting ASI may be reduced or eliminated in future periods. Any such reductions could have a material impact on the ASI's operations and financial condition.

Management continues to monitor federal appropriations and program announcements to assess any potential impact. However, the extent of future changes in funding and their impact on operations cannot be reasonably estimated at this time.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors
Associated Students, Inc., California State University, Fullerton

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Associated Students, Inc., California State University, Fullerton (a nonprofit organization)(ASI), which comprise the statement of financial position as of June 30, 2026, the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated **DATE**.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered ASI's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of ASI's internal control. Accordingly, we do not express an opinion on the effectiveness of ASI's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether ASI's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*, CONTINUED**

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California

DATE

SUPPLEMENTAL INFORMATION

DRAFT

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Schedule of Financial Position by Unit

June 30, 2026

	ASI	Titan Student Center	Eliminations	Total
ASSETS				
Cash	\$ 2,216,270	\$ 121,822	\$ -	\$ 2,338,092
Accounts receivable, net	36,054	117,039	-	153,093
Interfund receivables	-	595,776	(595,776)	-
Accounts receivable, related parties	135,670	26,142	-	161,812
Investments	12,396,582	12,186,400	-	24,582,982
Property and equipment, net	117,809	1,779,216	-	1,897,025
Right-of-use asset - finance lease	-	80,364	-	80,364
Other assets	135,489	40,829	-	176,318
Total Assets	<u>\$ 15,037,874</u>	<u>\$ 14,947,588</u>	<u>\$ (595,776)</u>	<u>\$ 29,389,686</u>
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable	\$ 85,451	\$ 155,442	\$ -	\$ 240,893
Interfund payable	595,776	-	(595,776)	-
Accounts payable, related parties	63,852	499,971	-	563,823
Accrued expenses	967,939	557,239	-	1,525,178
Deferred revenue	28,248	273,530	-	301,778
Lease liability - current portion	-	79,851	-	79,851
Funds held for others	404,766	-	-	404,766
Related party funds held for others	590,613	-	-	590,613
Unfunded pension obligation	3,031,068	5,960,916	-	8,991,984
Unfunded postretirement liability	2,757,019	2,136,518	-	4,893,537
Lease liability - net of current portion	-	13,239	-	13,239
Total Liabilities	<u>8,524,732</u>	<u>9,676,706</u>	<u>(595,776)</u>	<u>17,605,662</u>
Net Assets:				
Without donor restrictions:				
Undesignated	3,657,408	4,122,459	-	7,779,867
Board designated	2,810,300	1,064,402	-	3,874,702
Total Without Donor Restrictions	<u>6,467,708</u>	<u>5,186,861</u>	<u>-</u>	<u>11,654,569</u>
With donor restrictions	<u>45,434</u>	<u>84,021</u>	<u>-</u>	<u>129,455</u>
Total Net Assets	<u>6,513,142</u>	<u>5,270,882</u>	<u>-</u>	<u>11,784,024</u>
Total Liabilities and Net Assets	<u>\$ 15,037,874</u>	<u>\$ 14,947,588</u>	<u>\$ (595,776)</u>	<u>\$ 29,389,686</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Schedule of Financial Position by Unit

June 30, 2025

	ASI	Titan Student Center	Eliminations	Total
ASSETS				
Cash	\$ 1,310,590	\$ 239,344	\$ -	\$ 1,549,934
Accounts receivable, net	58,577	592,691	-	651,268
Interfund receivables	1,108,964	-	(1,108,964)	-
Accounts receivable, related parties	164,317	226,270	-	390,587
Investments	11,625,082	11,537,358	-	23,162,440
Property and equipment, net	55,521	2,171,598	-	2,227,119
Right-of-use asset - finance lease	-	178,748	-	178,748
Other assets	234,606	64,175	-	298,781
Total Assets	<u>\$ 14,557,657</u>	<u>\$ 15,010,184</u>	<u>\$ (1,108,964)</u>	<u>\$ 28,458,877</u>
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable	\$ 179,895	\$ 737,255	\$ -	\$ 917,150
Interfund payable	-	1,108,964	(1,108,964)	-
Accounts payable, related parties	233,877	581,081	-	814,958
Accrued expenses	852,178	514,446	-	1,366,624
Deferred revenue	29,477	222,994	-	252,471
Lease liability - current portion	-	119,905	-	119,905
Funds held for others	375,240	-	-	375,240
Related party funds held for others	559,337	-	-	559,337
Unfunded pension obligation	4,163,472	6,039,644	-	10,203,116
Unfunded postretirement liability	2,145,550	1,418,707	-	3,564,257
Lease liability - net of current portion	-	60,265	-	60,265
Total Liabilities	8,539,026	10,803,261	(1,108,964)	18,233,323
Net Assets:				
Without donor restrictions:				
Undesignated	3,162,897	3,058,500	-	6,221,397
Board designated	2,810,300	1,064,402	-	3,874,702
Total Without Donor Restrictions	5,973,197	4,122,902	-	10,096,099
With donor restrictions	45,434	84,021	-	129,455
Total Net Assets	<u>6,018,631</u>	<u>4,206,923</u>	<u>-</u>	<u>10,225,554</u>
Total Liabilities and Net Assets	<u>\$ 14,557,657</u>	<u>\$ 15,010,184</u>	<u>\$ (1,108,964)</u>	<u>\$ 28,458,877</u>

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Schedule of Activities by Unit

Year Ended June 30, 2026

	ASI	Titan Student Center	Eliminations	Total
Revenue and Support:				
Student activity fees	\$ 8,107,185	\$ 14,622,608	\$ -	\$ 22,729,793
In-kind contribution of facilities	925,100	7,503,425	-	8,428,525
Other	112,833	909,713	-	1,022,546
Grants and contributions	1,407,125	83,610	-	1,490,735
Student Center fees	-	1,683,427	-	1,683,427
Children's Center tuition	731,366	-	-	731,366
Administrative fees	1,675,000	-	(1,675,000)	-
Total Revenue and Support	12,958,609	24,802,783	(1,675,000)	36,086,392
Expenses:				
Program services:				
Student services	4,287,129	10,025,516	-	14,312,645
Student Recreation center	-	3,385,861	-	3,385,861
Children's Center	3,254,215	-	-	3,254,215
Total Program Expenses	7,541,344	13,411,377	-	20,952,721
Supporting services:				
Building services	-	3,698,126	(1,675,000)	2,023,126
Public services	61,744	1,594	-	63,338
Administrative	5,848,673	7,171,777	-	13,020,450
Total Supporting Services	5,910,417	10,871,497	(1,675,000)	15,106,914
Total Operating Expenses	13,451,761	24,282,874	(1,675,000)	36,059,635
Change in Net Assets from Operations	(493,152)	519,909	-	26,757
Nonoperating Income (Expense):				
Pension and postretirement related changes other than service cost	1,667	109,505	-	111,172
Investment income	985,996	434,545	-	1,420,541
Total Nonoperating Income	987,663	544,050	-	1,531,713
Change in Net Assets	494,511	1,063,959	-	1,558,470
Net Assets, beginning	6,018,631	4,206,923	-	10,225,554
Net Assets, ending	\$ 6,513,142	\$ 5,270,882	\$ -	\$ 11,784,024

See independent auditor's report.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Schedule of Activities by Unit

Year Ended June 30, 2025

	ASI	Titan Student Center	Eliminations	Total
Revenue and Support:				
Student activity fees	\$ 7,569,190	\$ 11,467,255	\$ -	\$ 19,036,445
In-kind contribution of facilities	925,100	7,503,425	-	8,428,525
Grants and contributions	1,459,491	139,587	-	1,599,078
Student Center fees	124,150	1,616,365	-	1,740,515
Other	885,333	996,459	-	1,881,792
Children's Center tuition	768,943	-	-	768,943
Administrative fees	1,946,607	-	(1,946,607)	-
Total Revenue and Support	13,678,814	21,723,091	(1,946,607)	33,455,298
Expenses:				
Program services:				
Student services	5,370,763	7,407,695	-	12,778,458
Student Recreation center	-	3,494,397	-	3,494,397
Children's Center	3,329,252	-	-	3,329,252
Total Program Expenses	8,700,015	10,902,092	-	19,602,107
Supporting services:				
Building services	-	3,844,224	(1,946,607)	1,897,617
Public services	52,436	-	-	52,436
Administrative	4,980,729	6,470,405	-	11,451,134
Total Supporting Services	5,033,165	10,314,629	(1,946,607)	13,401,187
Total Operating Expenses	13,733,180	21,216,721	(1,946,607)	33,003,294
Change in Net Assets from Operations	(54,366)	506,370	-	452,004
Nonoperating Income (Expense):				
Pension and postretirement related changes other than service cost	(262,920)	(295,981)	-	(558,901)
Investment return	752,566	544,208	-	1,296,774
Total Nonoperating Expense	489,646	248,227	-	737,873
Change in Net Assets	435,280	754,597	-	1,189,877
Net Assets, beginning	5,565,358	3,470,319	-	9,035,677
Designations from other units	17,993	(17,993)	-	-
Net Assets, ending	\$ 6,018,631	\$ 4,206,923	\$ -	\$ 10,225,554

See independent auditor's report.

**SUPPLEMENTAL INFORMATION
FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY**

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Schedule of Net Position**

June 30, 2026

(for inclusion in the California State University)

Assets:**Current assets:**

Cash and cash equivalents	2,338,092
Short-term investments	24,582,982
Accounts receivable, net	314,905
Lease receivable, current portion	-
P3 receivable, current portion	-
Notes receivable, current portion	-
Pledges receivable, net, current portion	-
Prepaid expenses and other current assets	-
Total current assets	27,235,979

Noncurrent assets:

Restricted cash and cash equivalents	-
Accounts receivable, net	-
Lease receivable, net of current portion	-
P3 receivable, net of current portion	-
Notes receivable, net of current portion	-
Student loans receivable, net	-
Pledges receivable, net	-
Endowment investments	-
Other long-term investments	-
Capital assets, net	1,977,389
Other assets	176,318
Total noncurrent assets	2,153,707
Total assets	29,389,686

Deferred outflows of resources:

Unamortized loss on debt refunding	-
Net pension liability	-
Net OPEB liability	-
Leases	-
P3	-
Others	-
Total deferred outflows of resources	-

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Schedule of Net Position, continued**

June 30, 2026

(for inclusion in the California State University)

Liabilities:**Current liabilities:**

Accounts payable	804,716
Accrued salaries and benefits payable	855,574
Accrued compensated absences - current portion	267,842
Unearned revenues	301,778
Lease Liabilities - current portion	79,851
SBITA liabilities - current portion	-
P3 liabilities - current portion	-
Long-term debt obligations - current portion	-
Claims liability for losses and loss adjustment expenses, current portion	-
Depository accounts - current portion	-
Other liabilities, current	-
Total current liabilities	2,309,761

Noncurrent liabilities:

Accrued compensated absences, net of current portion	401,762
Unearned revenues	-
Grants refundable	-
Lease liabilities, net of current portion	13,239
SBITA liabilities, net of current portion	-
P3 liabilities, net of current portion	-
Long-term debt obligations, net of current portion	-
Claims liability for losses and loss adjustment expenses, net of current portion	-
Depository accounts	995,379
Net other postemployment benefits liability	4,893,537
Net pension liability	8,991,984
Other liabilities	-
Total noncurrent liabilities	15,295,901
Total liabilities	17,605,662

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Schedule of Net Position, continued**

June 30, 2026

(for inclusion in the California State University)

Deferred inflows of resources:

Service concession arrangements	-
Net pension liability	-
Net OPEB liability	-
Unamortized gain on debt refunding(s)	-
Nonexchange transactions	-
Leases	-
P3	-
Others	-

Total deferred inflows of resources**Net position:**

Net investment in capital assets	1,884,299
Restricted for:	
Endowments	-
Expendable:	
Scholarships and fellowships	-
Research	-
Loans	-
Capital projects	-
Debt service	-
Others	-
Unrestricted	9,899,725
Total net position	11,784,024

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Schedule of Revenues, Expenses, and Changes in Net Position**

Year Ended June 30, 2026

(for inclusion in the California State University)

Revenues:**Operating revenues:**

Student Tuition & Fees, gross	-
Scholarship allowances, enter as negative	-

Student Financial Aid Grants:

Federal Financial Aid Grants	-
State Financial Aid Grants	-
Local Financial Aid Grants	-
Nongovernmental and Other Financial Aid Grants	-

Grants and contracts, noncapital:

Federal	-
State	1,490,735
Local	-
Nongovernmental	-
Sales and services of Educational Activities	-
Sales and services Auxiliary Enterprises, gross	1,683,427
Scholarship allowances for sales of auxiliary enterprises	-
Other operating revenues	32,912,230
Total operating revenues	36,086,392

Expenses:**Operating expenses:**

Instruction	-
Research	-
Public service	63,338
Academic support	-
Student services	30,038,252
Institutional support	-
Operation and maintenance of plant	2,150,242
Student grants and scholarships	3,167,481
Auxiliary enterprise expenses	-
Depreciation and amortization	529,150
Total operating expenses	35,948,463

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON**Schedule of Revenues, Expenses, and Changes in Net Position, continued**

Year Ended June 30, 2026

(for inclusion in the California State University)

NonCapital Subsidies:	
State appropriations	-
Gifts	-
Other Noncapital Subsidies received/(provided)	-
Federal Noncapital Subsidies received/(provided)	-
Total NonCapital Subsidies Provided:	-
Operating Income (Loss) and NonCapital Subsidies:	137,929
Nonoperating revenues (expenses):	
Federal Subsidies, capital received/(provided)	-
State appropriations, capital	-
Capital Subsidies received/(provided)	-
Grants and gifts, capital	-
Investment income (loss), net	1,420,541
Endowment income (loss), net	-
Interest Revenue	-
Interest Expense	-
Gains or losses on capital assets	-
Additions/reductions to permanent endowments	-
Total nonoperating revenues (expenses)	1,420,541
Increase (decrease) in net position	1,558,470
Net position:	
Net position at beginning of year, as previously reported	10,225,554
Restatements	-
Net position at beginning of year, as restated	10,225,554
Net position at end of year	11,784,024

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information

Year Ended June 30, 2026

(for inclusion in the California State University)

1. Cash and cash equivalents

Portion of restricted cash and cash equivalents related to endowments

All other restricted cash and cash equivalents

Noncurrent restricted cash and cash equivalents

Current cash and cash equivalents

Total

	-
	2,338,092
\$	2,338,092

2.1 Composition of investments

Investment Type	Current	Noncurrent	Total
Money market funds	304,188		304,188
Repurchase agreements			-
Certificates of deposit			-
U.S. agency securities			-
U.S. treasury securities			-
Municipal bonds			-
Corporate bonds	1,668,374		1,668,374
Asset backed securities			-
Mortgage backed securities			-
Commercial paper			-
Supranational			-
Mutual funds			-
Exchange traded funds			-
Equity securities	3,819,172		3,819,172
Alternative investments:			
Private equity (including limited partnerships)			-
Hedge funds			-
Managed futures			-
Real estate investments (including REITs)			-
Commodities			-
Derivatives			-
Other alternative investment types			-
Other external investment pools			-
CSU Consolidated Investment Pool (formerly SWIFT)			-
State of California Local Agency Investment Fund (LAIF)	18,677,510		18,677,510
State of California Surplus Money Investment Fund (SMIF)			-
Other investments:			
Foreign bonds	113,738		113,738
Total other investments:	113,738	-	113,738
Total investments	24,582,982	-	24,582,982
Less endowment investments (enter as negative number)	-	-	-
Total investments, net of endowments	24,582,982	-	24,582,982

See independent auditor's report.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

2.2 Fair value hierarchy in investments

Investment Type	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Net Asset Value (NAV)
Money market funds	304,188	304,188			
Repurchase agreements	-				
Certificates of deposit	-				
U.S. agency securities	-				
U.S. treasury securities	-				
Municipal bonds	-				
Corporate bonds	1,668,374	1,668,374			
Asset backed securities	-				
Mortgage backed securities	-				
Commercial paper	-				
Supranational	-				
Mutual funds	-				
Exchange traded funds	-				
Equity securities	3,819,172	3,819,172			
Alternative investments:					
Private equity (including limited partnerships)	-				
Hedge funds	-				
Managed futures	-				
Real estate investments (including REITs)	-				
Commodities	-				
Derivatives	-				
Other alternative investment types	-				
Other external investment pools	-				
CSU Consolidated Investment Pool (formerly SWIFT)	-	-	-	-	
State of California Local Agency Investment Fund (LAIF)	18,677,510	-	-	-	18,677,510
State of California Surplus Money Investment Fund (SMIF)	-	-	-	-	
Other investments:					
Foreign bonds	113,738	113,738			
Total other investments:	113,738	113,738	-	-	-
Total investments	24,582,982	5,905,472	-	-	18,677,510

See independent auditor's report.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

3.1 Capital Assets

Composition of capital assets, excluding ROU assets:

	Balance June 30, 2025	Reclassifications	Prior Period Additions	Prior Period Retirements	Balance June 30, 2025 (Restated)	Additions	Retirements	Transfer of completed CWIP/PWIP	Balance June 30, 2026
Non-depreciable/Non-amortizable capital assets:									
Land and land improvements	-				-				-
Works of art and historical treasures	-				-				-
Construction work in progress (CWIP)	-				-				-
Intangible assets:									
Rights and easements	-				-				-
Patents, copyrights and trademarks	-				-				-
Intangible assets in progress (PWIP)	-				-				-
Licenses and permits	-				-				-
Other intangible assets:	-				-				-
Total Other intangible assets	-	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-	-
Total non-depreciable/non-amortizable capital assets	-	-	-	-	-	-	-	-	-
Depreciable/Amortizable capital assets:									
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Leasehold improvements	955,551				955,551	73,312			1,028,863
Personal property:									
Equipment	3,881,850				3,881,850	27,360			3,909,210
Library books and materials	-				-				-
Intangible assets:									
Software and websites	-				-				-
Rights and easements	-				-				-
Patents, copyrights and trademarks	-				-				-
Licenses and permits	-				-				-
Other intangible assets:	-				-				-
Total Other intangible assets	-	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	4,837,401	-	-	-	4,837,401	100,672	-	-	4,938,073
Total capital assets	4,837,401	-	-	-	4,837,401	100,672	-	-	4,938,073

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

3.1 Capital Assets

Composition of capital assets, excluding ROU assets:

	Balance June 30, 2025	Reclassifications	Prior Period Additions	Prior Period Retirements	Balance June 30, 2025 (Restated)	Additions	Retirements	Transfer of completed CWIP/PWIP	Balance June 30, 2026
Non-depreciable/Non-amortizable capital assets:									
Land and land improvements	-				-				-
Works of art and historical treasures	-				-				-
Construction work in progress (CWIP)	-				-				-
Intangible assets:									
Rights and easements	-				-				-
Patents, copyrights and trademarks	-				-				-
Intangible assets in progress (PWIP)	-				-				-
Licenses and permits	-				-				-
Other intangible assets:									
	-				-				-
Total Other intangible assets	-	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-	-
Total non-depreciable/non-amortizable capital assets	-	-	-	-	-	-	-	-	-
Depreciable/Amortizable capital assets:									
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Leasehold improvements	955,551				955,551	73,312			1,028,863
Personal property:									
Equipment	3,881,850				3,881,850	27,360			3,909,210
Library books and materials	-				-				-
Intangible assets:									
Software and websites	-				-				-
Rights and easements	-				-				-
Patents, copyrights and trademarks	-				-				-
Licenses and permits	-				-				-
Other intangible assets:									
	-				-				-
Total Other intangible assets	-	-	-	-	-	-	-	-	-
Total intangible assets	-	-	-	-	-	-	-	-	-
Total depreciable/amortizable capital assets	4,837,401	-	-	-	4,837,401	100,672	-	-	4,938,073
Total capital assets	4,837,401	-	-	-	4,837,401	100,672	-	-	4,938,073

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

Does the component unit have any capital assets held for sale?

No

Capital Assets - Right of Use, net

Composition of capital assets - Lease ROU, net:	Balance June 30, 2025	Prior Period Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2025 (Restated)	Additions	Remeasurements	Reductions	Balance June 30, 2026
Non-depreciable/Non-amortizable lease assets:									
Land and land improvements	-				-				-
Total non-depreciable/non-amortizable lease assets	-	-	-	-	-	-	-	-	-
Depreciable/Amortizable lease assets:									
Land and land improvements	-				-				-
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Personal property:									
Equipment	351,301			(3,097)	348,204				348,204
Total depreciable/amortizable lease assets	351,301	-	-	(3,097)	348,204	-	-	-	348,204
Less accumulated depreciation/amortization: (enter as negative number, except for reductions enter as positive number)									
Land and land improvements	-				-				-
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Personal property:									
Equipment	(172,553)			3,097	(169,456)	(98,384)			(267,840)
Total accumulated depreciation/amortization	(172,553)	-	-	3,097	(169,456)	(98,384)	-	-	(267,840)
Total capital assets - lease ROU, net	178,748	-	-	-	178,748	(98,384)	-	-	80,364

Composition of capital assets - SBITA ROU, net	Balance June 30, 2025	Prior Period Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2025 (Restated)	Additions	Remeasurements	Reductions	Balance June 30, 2026
Depreciable/Amortizable SBITA assets:									
Software	-				-				-
Total depreciable/amortizable SBITA assets	-	-	-	-	-	-	-	-	-
Less accumulated depreciation/amortization:									
Software	-				-				-
Total accumulated depreciation/amortization	-	-	-	-	-	-	-	-	-
Total capital assets - SBITA ROU, net	-	-	-	-	-	-	-	-	-

See independent auditor's report.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

	Balance June 30, 2025	Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2025 (Restated)	Additions	Remeasurements	Reductions	Balance June 30, 2026
Composition of capital assets - P3 ROU, net:									
Non-depreciable/Non-amortizable P3 assets:									
Land and land improvements	-				-				-
Total non-depreciable/non-amortizable P3 assets	-	-	-	-	-	-	-	-	-
Depreciable/Amortizable P3 assets:									
Land and land improvements	-				-				-
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Personal property:									
Equipment	-				-				-
Total depreciable/amortizable P3 assets	-	-	-	-	-	-	-	-	-
Less accumulated depreciation/amortization:									
Land and land improvements	-				-				-
Buildings and building improvements	-				-				-
Improvements, other than buildings	-				-				-
Infrastructure	-				-				-
Personal property:									
Equipment	-				-				-
Total accumulated depreciation/amortization	-	-	-	-	-	-	-	-	-
Total capital assets - P3 ROU, net	-	-	-	-	-	-	-	-	-
Total capital assets, net including ROU assets									1,977,389
3.2 Detail of depreciation and amortization expense									
Depreciation and amortization expense related to capital assets	430,766								
Amortization expense - Leases ROU	98,384								
Amortization expense - SBITA ROU	-								
Amortization expense - P3 ROU	-								
Depreciation and Amortization expense - Others									
Total depreciation and amortization	\$ 529,150								

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

4. Long-term liabilities

	Balance June 30, 2025	Prior Period Adjustments/Reclas sifications	Balance June 30, 2025 (Restated)	Additions	Reductions	Balance June 30, 2026	Current Portion	Noncurrent Portion
1. Accrued compensated absences	598,741		598,741	70,863	-	669,604	267,842	401,762
2. Claims liability for losses and loss adjustment expenses	-		-			-		-
3. Capital lease obligations (pre-ASC 842):								
Gross balance	-		-			-		-
Unamortized net premium/(discount)	-		-			-	-	-
Total capital lease obligations (pre ASC 842)	-	-	-	-	-	-	-	-
4. Long-term debt obligations:								
4.1 Auxiliary revenue bonds (non-SRB related)	-		-			-	-	-
4.2 Commercial paper	-		-			-		-
4.3 Notes payable (SRB related)	-		-			-		-
4.4 Finance purchase of capital assets	-		-			-		-
4.5 Others:								
	-		-			-		-
	-		-			-		-
	-		-			-		-
	-		-			-		-
Total others	-	-	-	-	-	-	-	-
Sub-total long-term debt	-	-	-	-	-	-	-	-
4.6 Unamortized net bond premium/(discount)	-		-			-	-	-
Total long-term debt obligations	-	-	-	-	-	-	-	-
5. Lease, SBITA, P3 liabilities:								
Lease liabilities	180,170				(87,080)	93,090	79,851	13,239
SBITA liabilities	-					-		-
P3 liabilities - SCA	-					-		-
P3 liabilities - non-SCA	-					-		-
Sub-total P3 liabilities	-	-	-	-	-	-	-	-
Total Lease, SBITA, P3 liabilities	180,170	-	-	-	(87,080)	93,090	79,851	13,239
Total long-term liabilities						762,694	347,693	415,001

See independent auditor's report.

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

5. Future minimum payments schedule - leases, SBITA, P3

	Lease Liabilities			SBITA liabilities			Public-Private or Public-Public Partnerships (P3)			Total Leases, SBITA, P3 liabilities		
	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest
Year ending June 30:												
2027.00	79,851	2,007	81,858	-	-	-	-	-	-	79,851	2,007	81,858
2028.00	9,817	591	10,408	-	-	-	-	-	-	9,817	591	10,408
2029.00	3,422	48	3,470	-	-	-	-	-	-	3,422	48	3,470
2030.00	-	-	-	-	-	-	-	-	-	-	-	-
2031.00	-	-	-	-	-	-	-	-	-	-	-	-
2032 - 2036	-	-	-	-	-	-	-	-	-	-	-	-
2037 - 2041	-	-	-	-	-	-	-	-	-	-	-	-
2042 - 2046	-	-	-	-	-	-	-	-	-	-	-	-
2047 - 2051	-	-	-	-	-	-	-	-	-	-	-	-
2052 - 2056	-	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-	-
Total minimum lease payments	93,090	2,646	95,736	-	-	-	-	-	-	93,090	2,646	95,736
Less: amounts representing interest												(2,646)
Present value of future minimum lease payments												93,090
Total Leases, SBITA, P3 liabilities												93,090
Less: current portion												(79,851)
Leases, SBITA, P3 liabilities, net of current portion												\$ 13,239

Not applicable

7. Transactions with related entities:

Payments to University for salaries of University personnel working on contracts, grants, and other programs	98,209
Payments to University for other than salaries of University personnel	1,422,899
Payments received from University for services, space, and programs	24,096,903
Gifts-in-kind to the University from discretely presented component units	
Gifts (cash or assets) to the University from discretely presented component units	
Accounts (payable to) University (enter as negative number)	(398,783)
Other amounts (payable to) University (enter as negative number)	(767,369)
Accounts receivable from University (enter as positive number)	2,974
Other amounts receivable from University (enter as positive number)	
Not applicable	

ASSOCIATED STUDENTS, INC., CALIFORNIA STATE UNIVERSITY, FULLERTON

Other Information, continued

Year Ended June 30, 2026

(for inclusion in the California State University)

9. Natural classifications of operating expenses:

	Salaries	Benefits - Other	Benefits - Pension	Benefits - OPEB	Scholarships and fellowships	Supplies and other services	Depreciation and amortization	Total operating expenses
Instruction	-	-	-	-	-	-	-	-
Research	-	-	-	-	-	-	-	-
Public service	-	-	-	-	-	63,338	-	63,338
Academic support	-	-	-	-	-	-	-	-
Student services	10,285,244	3,203,069	(134,604)	1,320,736	-	15,363,807	-	30,038,252
Institutional support	-	-	-	-	-	-	-	-
Operation and maintenance of plant	72,616	(5,715)	(936)	8,542	-	2,075,735	-	2,150,242
Student grants and scholarships	-	-	-	-	3,167,481	-	-	3,167,481
Auxiliary enterprise expenses	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	529,150	529,150
Total operating expenses	10,357,860	3,197,354	(135,540)	1,329,278	3,167,481	17,502,880	529,150	35,948,463

Select type of pension plan >>

Defined Benefit Plan

2. Deferred Inflows of Resources

Deferred inflows - service concession arrangements
 Deferred inflows - net pension liability
 Deferred inflows - net OPEB liability
 Deferred inflows - unamortized gain on debt refunding(s)
 Deferred inflows - nonexchange transactions
 Deferred inflows - leases
 Deferred inflows - P3
 Deferred inflows - others:
 Sales/intra-entity transfers of future revenues
 Gain/loss on sale leaseback
 Loan origination fees and costs
 Change in fair value of hedging derivative instrument
 Irrevocable split-interest agreements

Total deferred inflows - others

Total deferred inflows of resources

-
-

Resolution to Accept ASI Audited Financial Statements FY2026

Sponsored by: Amy Westen, Chair, Audit Committee

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

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

WHEREAS, the CSU requires each auxiliary organization shall have an annual financial audit performed by a certified public accountant selected by the governing board; and

WHEREAS, the audited financial statements and management report must be reviewed by the organization's Board of Directors before submitting to the campus and Chancellor's office; and

WHEREAS, ASI's audited financial statements and report is prepared by the organization's independent auditing firm and reviewed by the ASI Associate Vice President and Executive Director, ASI Chief Financial Officer, and the Audit Committee of the Board of Directors; therefore, let it be

RESOLVED, the ASI Board of Directors accepts the audited financial statements and report for the Associated Students Inc., California State University, Fullerton FY2026; and

RESOLVED, the completed audit shall be furnished to the campus for final review, and to the CSU accounting office in the office of the Chancellor; and let it be finally

RESOLVED, that this resolution be distributed to the ASI Associate Vice President and Executive Director, ASI Associate Executive Director, ASI Chief Financial Officer, and applicable ASI departments for appropriate action.

Adopted by the Board of Directors of the Associated Students Inc. California State University, Fullerton on the eighth day of September in the year two thousand and twenty-six.

Chair, Board of Directors

Secretary, Board of Directors

APPOINTMENT OF ASI GOVERNANCE AMBASSADORS 2026-2027

Sponsors: Deniz Suzer

Co-Sponsors: Sydney Yee

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

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

WHEREAS, ASI's mission is to provide students and campus community members with important social, cultural, and recreational opportunities as well as a wide range of programs and services; and

WHEREAS, per policy, it is the responsibility of the Board of Directors to confirm all presidential appointments by a majority vote to positions that receive financial awards, scholarships, or any other material compensation for service; and

WHEREAS, the students presented have completed their respective interview and selection process and have been selected by their Executive Officer and ASI President; therefore let it be

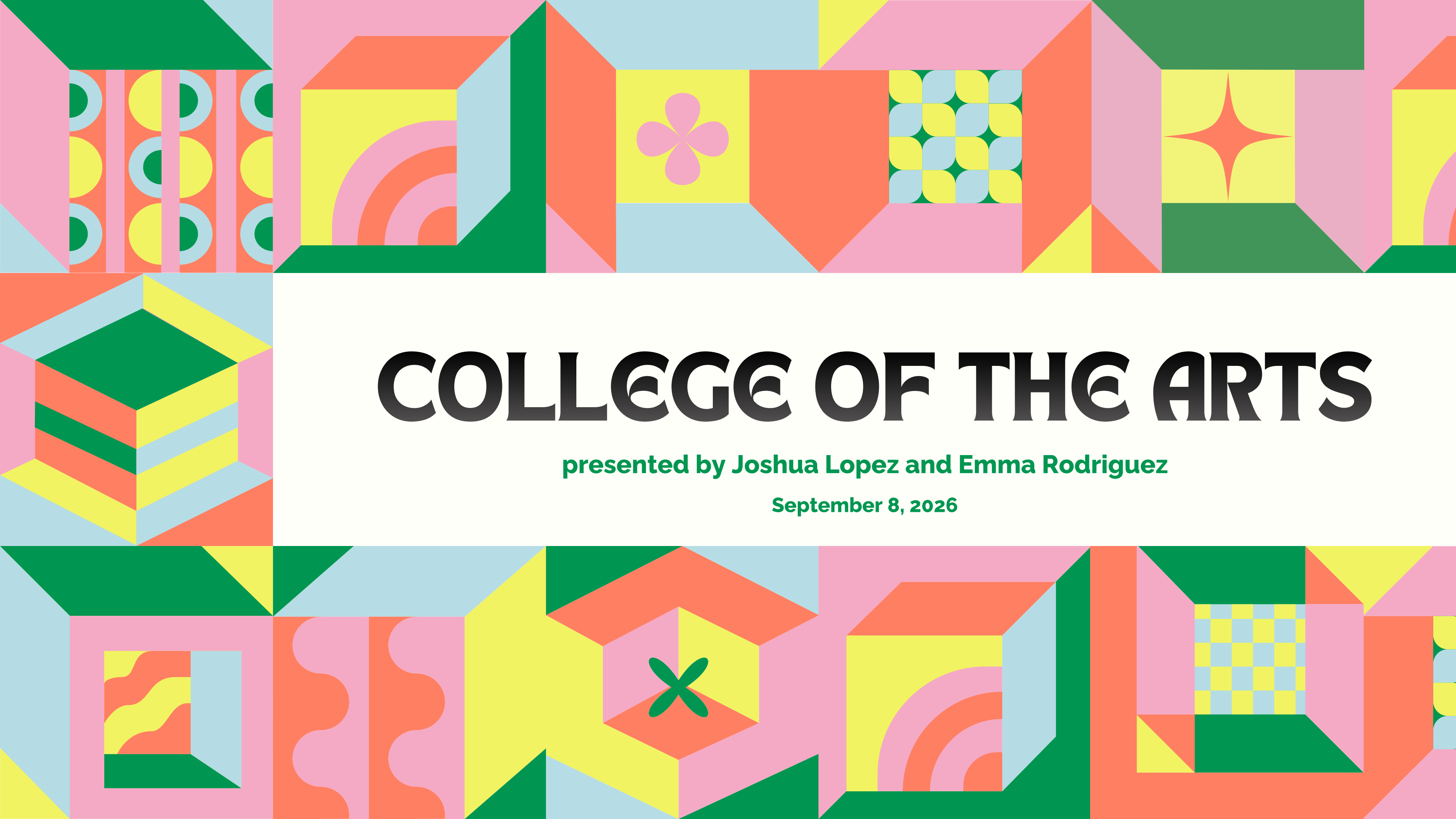
RESOLVED, ASI approves the appointments of Nicholas Paredes, Samantha Catapang, and Sophia Cabral as ASI Governance Ambassadors for the 2026–2027 academic year, effective immediately through May 31, 2027; and let it be finally

RESOLVED, that this Resolution be distributed to applicable ASI departments and staff.

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton on the eighth day of September in the year two thousand and twenty-six.

Chair, Board of Directors

Secretary, Board of Directors



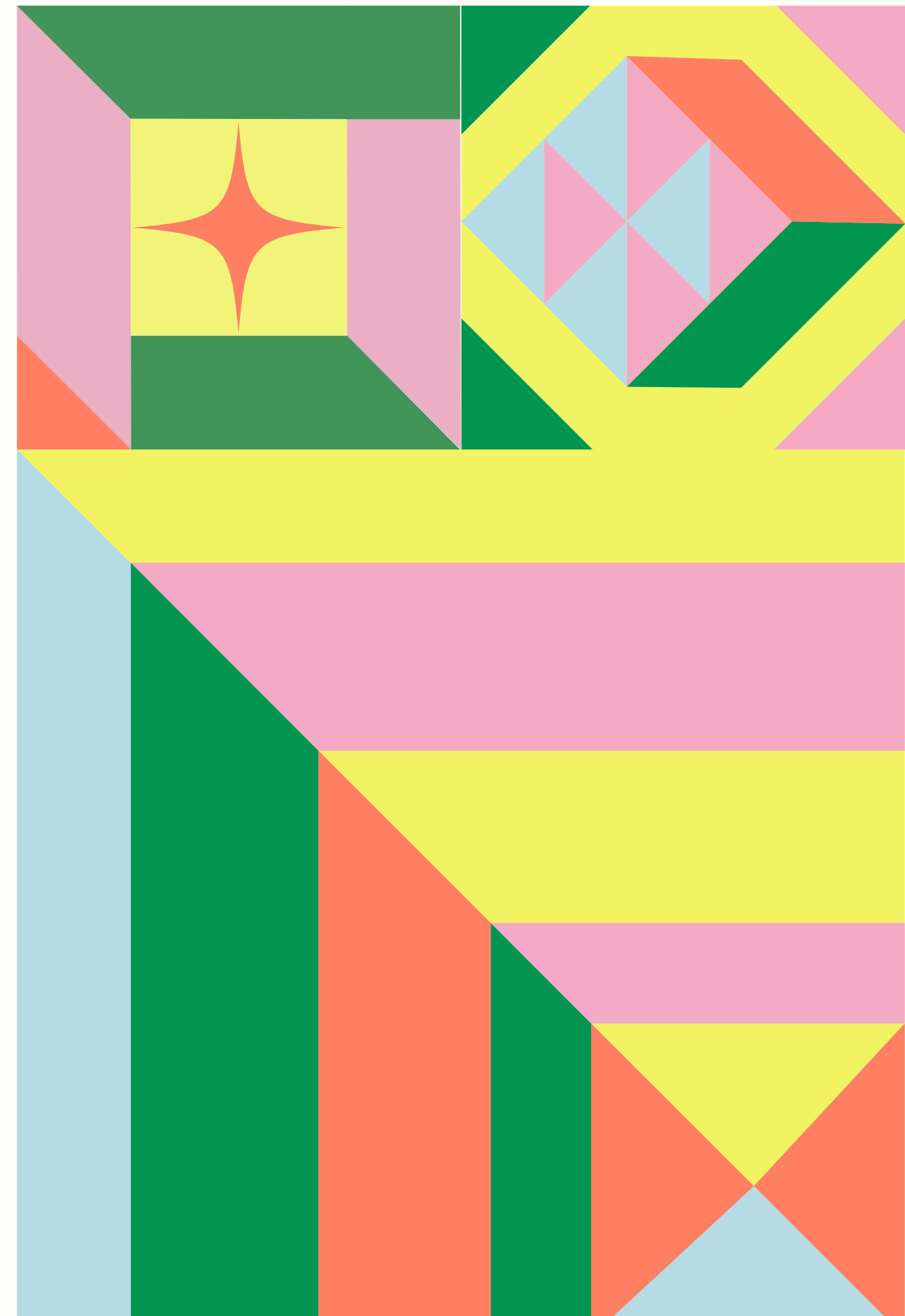
COLLEGE OF THE ARTS

presented by Joshua Lopez and Emma Rodriguez

September 8, 2026

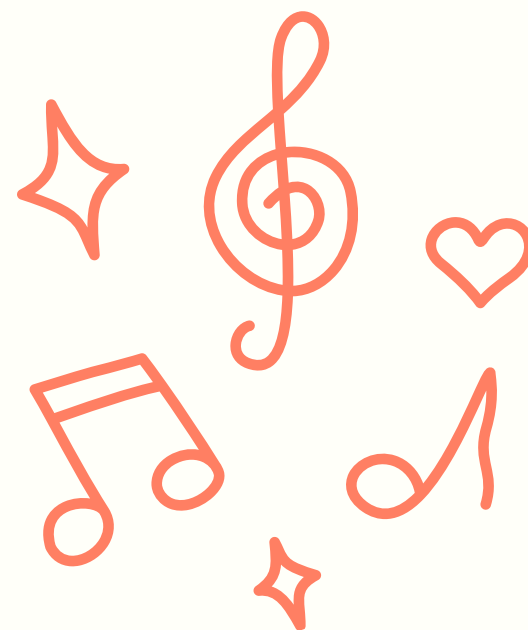
TABLE OF CONTENTS

- Recent News
- Student Clubs And Orgs + Events
- COTA Buildings
- Cota Events+ Free Tickets!!!
- Our Goals
- Connect with us!



 Summer News

COTA's Music Students Go To Spain



College Of The Arts

SUMMER NEWS

Devised Theatre Performs at The Gary Marshall Theatre



NEVER ODD

OR EVEN



Cal State Fullerton, CPAC 294

MAY 8 @ 8pm

MAY 9 @ 2pm, 8pm

Garry Marshall Theatre

Burbank, CA

MAY 29 @ 8pm

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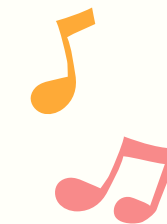
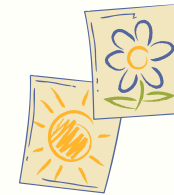


 Recent news in COTA

Doug Stewart Music Alum Pledges \$3.5 Million to Create College of the Arts Deanship



STUDENT CLUBS AND ORGS



Theatre and Dance

Theatre Professional of Tomorrow
(TPOT)
Future Upcoming Credential Theatre
Teachers
USITT
Student Productions Organized by
Titans
The Standup Comedy Club
Grupo de Teatro en Español
Dance Association



Visual Arts

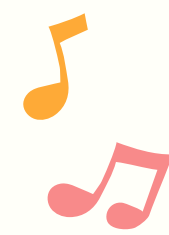
Pencil Mileage Club
Traditional Asian Art and Culture
Club
Glass Club of CSUF
Illustration and Sequential Arts Club
Ceramics Club
Video Game Development Club
Comics at CSUF
ACM SIGGRAPH
Graphic Design Club
Women in Animation at California
State University, Fullerton



Music

Clarinet Consort
American Choral Directors
Association
Cello Council
The Trumpet Guild at California
State University, Fullerton
Mu Phi Epsilon
Music Industry Club
CSUF Karaoke Club
Mariachi Titans
Phi Mu Alpha Sinfonia Fraternity
National Association for Music
Education
sigma Alpha Iota

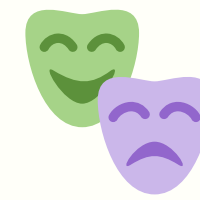




CLUB AND STUDENT ORGS



EVENTS



ACDA and MU PHI EPSILON present

BINDER ACCOMPANIST WORKSHOP

* Bring your printed sheet music!

Tuesday, Sept. 8th
1-2 PM
CPAC 120

Graphic Design Club

First Meeting

09.02.2026

6-7pm

Join us to meet and collab with creative people!

All students welcome

@TSU Tuffree-AB

SPOT Presents...

24 HOUR PLAY FESTIVAL

SEPTEMBER 11 - 12

SCAN QR CODE OR LINK IN BIO TO SIGN UP BEFORE SEPTEMBER 9TH

Actors, Directors, & Playwrights Interest Form

Backstage Interest Form

Join us for

Women in Animation General Meetings!

Hang out with us! Activities! Speakers! Resources!

Thursdays (Biweekly)
12 pm - 1 pm
See Discord for room

WIA at CSUF

SAI MUSIC THERAPY NIGHT

Hosted by Dani Arditti

Wednesday, September 9th
CPAC 224 7:00 pm

Explore how music shapes emotion and wellbeing through guided listening activities, reflection, and creative response, followed by an open stage to share, perform, & connect!

Please reach out to Dani Arditti - SAI Fraternity Educator and Service Chair - with any questions!
Instagram: @daniflutie

FALL KICKOFF

by csuf mic

09/08
TSU PUB
6PM-8PM
KARAOKE

ACDA and MU PHI EPSILON present

BINDER ACCOMPANIST WORKSHOP

* Bring your printed sheet music!

Tuesday, Sept. 8th
1-2 PM
CPAC 120

Speed Draw Social

Free and open to all students

ROOM: MH 513
9/11 From 6-9pm

usitt [CSUF]

FIRST MEETING:

Thursday, September 10th
at 1:30 PM

Meeting in the CAD Lab

VGDC MIXER!!

COME AND INTERACT WITH VGDC MEMBERS. FOOD WILL BE PROVIDED!

FRIDAY, SEPT 4
12-2 PM
@ TSU PUB

OUR BUILDINGS

College Of The Arts has 3 buildings.



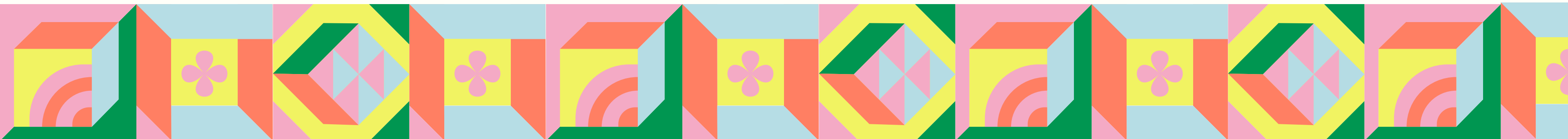
Visual Arts Building and gallery



Clayes Performing Arts Center

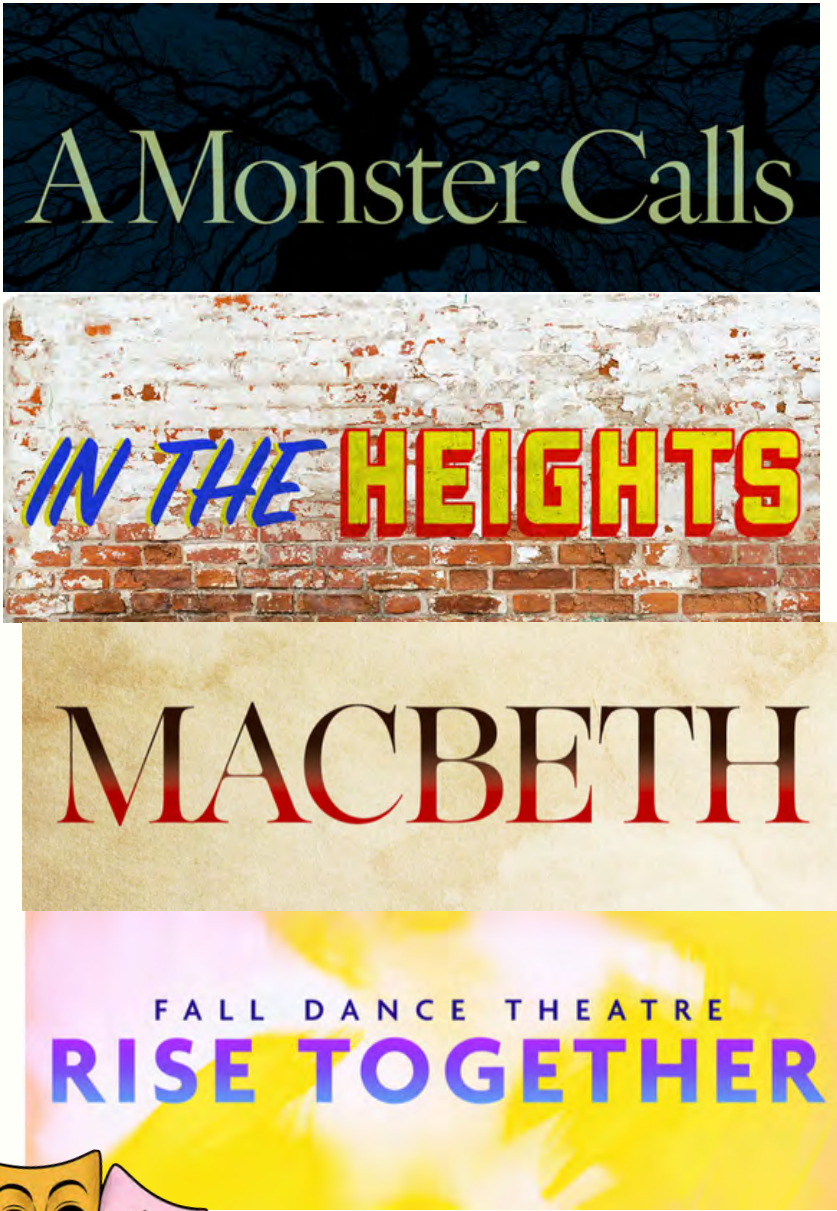


Grand Central Art Center

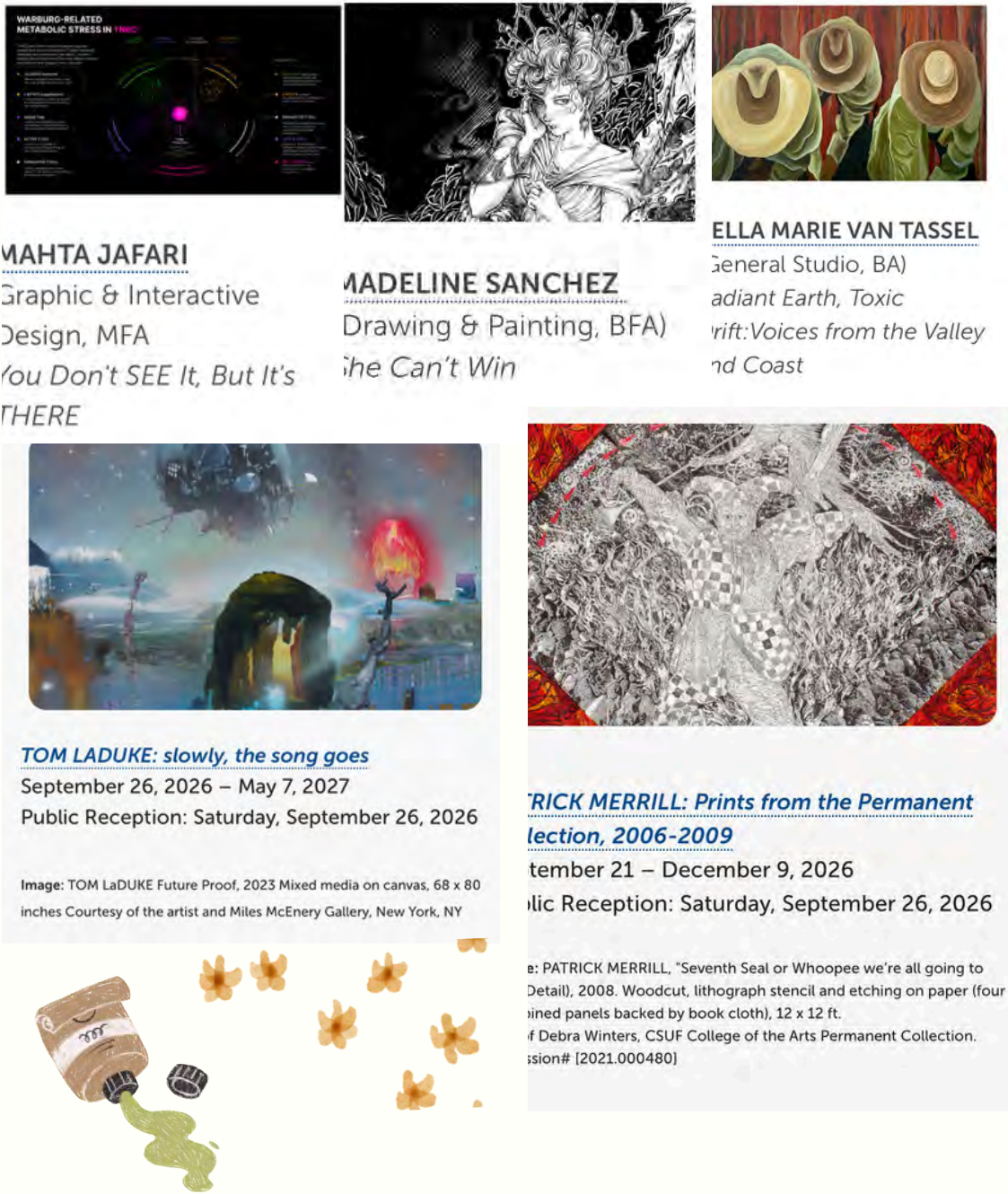


EVENTS IN COTA THIS FALL

Theatre & Dance



Visual Art



Music

SEPTEMBER
34th Annual Fall Choral Festival Concert
September 26, 2026, at 8 PM
Meng Concert Hall
Free and open to the public

OCTOBER
University Symphony Orchestra
October 3, 2026, at 3 PM
Meng Concert Hall
University Wind Symphony
October 10, 2026, at 3 PM
Meng Concert Hall
University Symphonic Winds: "Soundscapes"
October 11, 2026, at 3 PM
Meng Concert Hall
Quarteto Nuevo
October 17, 2026, at 8 PM
Meng Concert Hall
University Singers & Concert Choir
October 25, 2026 at 3 PM
Meng Concert Hall
Fullerton Jazz Orchestra & Fullerton Jazz Chamber Ensemble
October 30, 2026, at 8 PM
Meng Concert Hall

NOVEMBER
Ernest Salem, violin, & Alison Edwards, piano
November 8, 2026, at 3 PM
Meng Concert Hall
Opera Scenes: "Boys Will Be Boys"
feat. Maurice Ravel's "L'enfant et les sortilèges"
November 13–15, 2026
Recital Hall
NOVEMBER
"Mainly Mancini"
A Fullerton Pops! concert
November 15, 2026, at 3 PM
Meng Concert Hall
Innervisions & Blue Note
Vocal Jazz Ensembles
November 18, 2026, at 8 PM
Meng Concert Hall
University Symphonic Winds
November 20, 2026 8 PM
Meng Concert Hall

DECEMBER
Fullerton Jazz Orchestra
December 4, 2026, at 8 PM
Meng Concert Hall
University Wind Symphony
December 6, 2026, at 3 PM
Meng Concert Hall
Titan Voices & Singing Titans
December 7, 2026, at 8 PM
Meng Concert Hall
Fullerton Jazz Chamber Ensemble & Fullerton Latin Ensemble
December 8, 2026 8 PM
Meng Concert Hall
University Band
December 9, 2026, at 8 PM
Meng Concert Hall
CSUF New Music Ensemble & Contemporary Chamber Ensemble
December 9, 2026, at 8 PM
CPAC 119 – *Free and open to the public*
"Deck the Hall at Cal State Fullerton!"
December 12, 13, 2026
Meng Concert Hall



COMPLIMENTARY TICKETS



Free Student Tickets

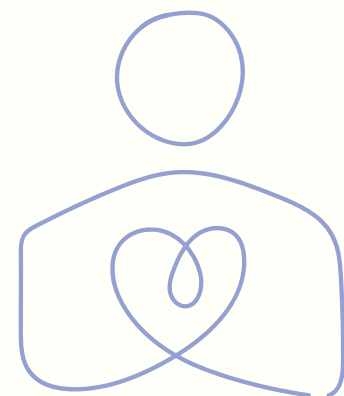




OUR GOALS

Accessibility

*Advocating for
Signage in our
buildings and
Accessible
entrances/exits in
every room and
building.*



Connection

Connecting all majors
in COTA through
COTA club rushes and
a COTA student
networking events.



Wellness

*Promoting Titan
recovery lounge,
industry workshops,
caps collab for mental
health support,
wellness, and grief
support.*





CONNECT WITH US

Feel free to reach out to us!

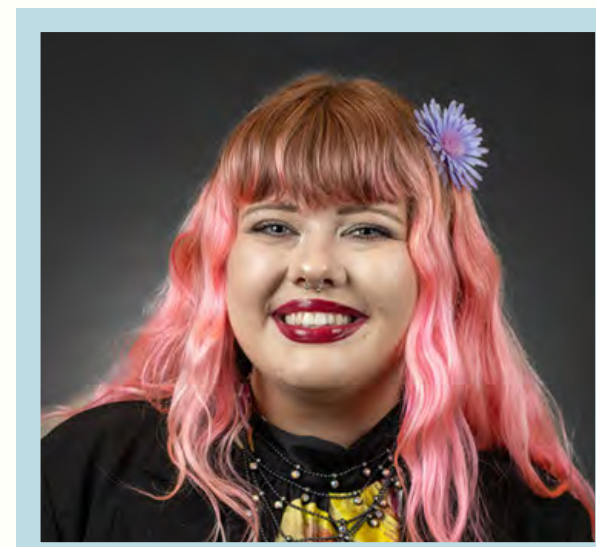
Joshua Lopez



Contact

asboard-arts@fullerton.edu

Emma Rodriguez



Contact

asboard-arts2@fullerton.edu



THANK YOU!

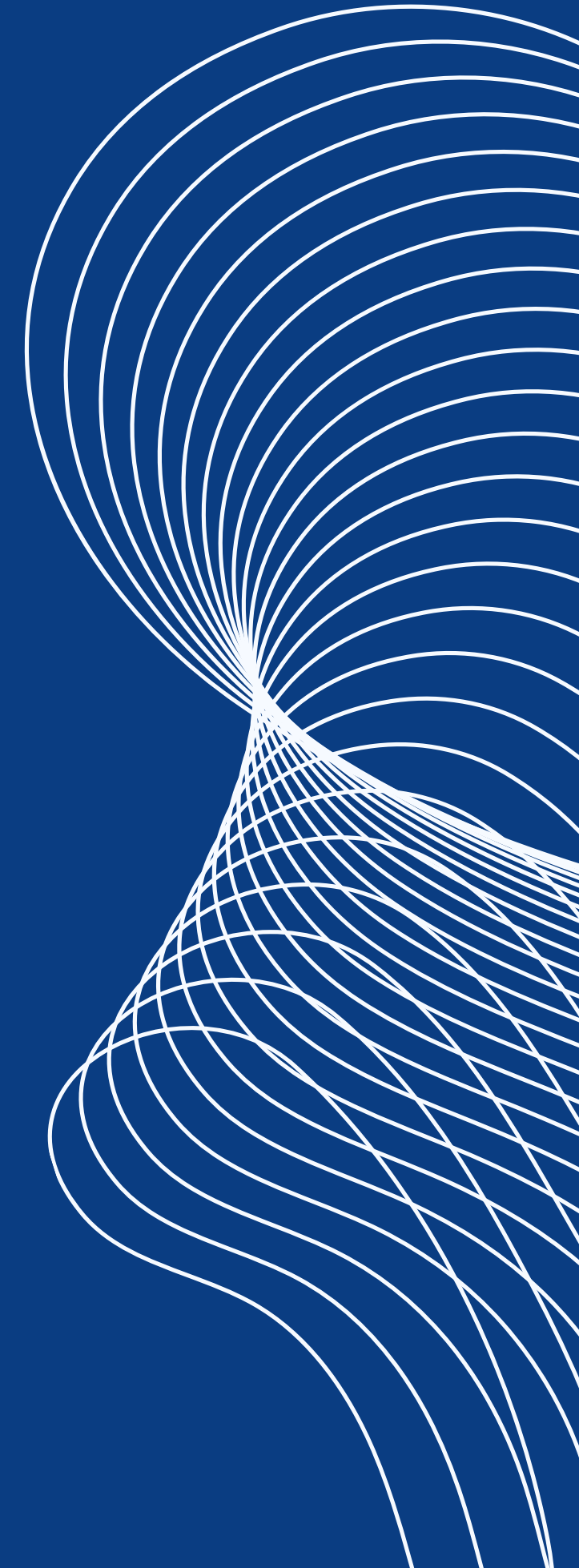
COLLEGE OF BUSINESS & ECONOMICS

Manaswini Surusomayajula
Jocelyn Ambrose



LISTS OF CONTENT

- Updates
- BSAB Updates
- Goals
- Contact Information



03 UPDATES

Business Career Services
COLLEGE OF BUSINESS
AND ECONOMICS

goodwill

SUITED FOR SUCCESS

Powered by the
Goodwill Smart Start Program



Need attire for upcoming interviews, internship, networking event, or career fair?



Through the **Goodwill Smart Start Program**, students with financial need can receive professional clothing.



Fall 2026
Availability Now Open





SCAN TO
COMPLETE THE
INTEREST FORM



Meet The DEANS

COOKIES, COFFEE, CONNECTIONS

COME GRAB A COFFEE AND MAKE A CONNECTION WITH THE DEANS



PEABERRY COFFEE HOUSE



INSOMNIA COOKIES

When & Where

TUESDAY, SEPT 15
12:30 PM - 1:30 PM
CBE COURTYARD

BUSINESS INTER-CLUB COUNCIL

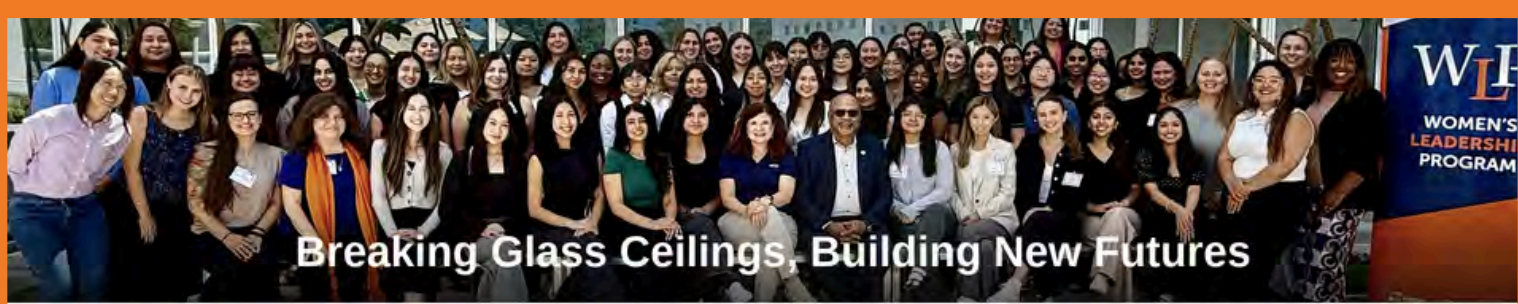


CSUF | Business and Economics



EXECUTIVE IN RESIDENCE PROGRAM

PROGRAM OVERVIEW



Women's Leadership Program

Breaking Glass Ceilings. Building New Futures

WLP
WOMEN'S LEADERSHIP PROGRAM

UNLOCK YOUR LEADERSHIP JOURNEY

- Build Essential Leadership Skills
- Network with Successful Alumni
- Free Career Coaching Sessions

PROGRAM DATES
10:00 AM - 3:00 PM unless noted otherwise

9/25 | 10:00 AM - 3:00 PM
Retreat

10/9
Professional Communication

11/13
Why Not? Achieving Your Goals

12/11
TBD

1/29
Critical Conversations

2/5
Navigating a Path to Success in Male-Dominated Industries

3/5 | 8:00 AM - 5:00 PM
IWD Conference: "Impact: Together We Rise, Together We Lead"



BSAB REPORT

BUSINESS STUDENT ADVISORY BOARD



TITAN BUSINESS READY
POWERED BY **Suitable**

Titan Business Ready connects you to experiences that help you build the skills employers value, track your growth, and demonstrate your career readiness before you graduate.

WHY IT MATTERS

- DEVELOP CAREER-READY SKILLS**
Build competencies employers actively seek.
- EARN RECOGNITION**
Earn points and digital badges that showcase your achievements.
- COMPLETE ACTIVITIES**
Engage in activities inside and outside of the classroom.
- BUILD NACE COMPETENCIES**
Strengthen the competencies employers value most. *****
- GRADUATE WITH EVIDENCE**
Leave CSUF with a record of your skills, experiences, and growth.

HOW IT WORKS

- 1 ACCESS SUITABLE**
Download the Suitable app and sign in with your CSUF account.
- 2 EXPLORE OPPORTUNITIES**
Find activities, experiences, events, and checkpoints to complete.
- 3 COMPLETE & ENGAGE**
Participate, reflect, and submit evidence to earn points.
- 4 EARN POINTS & BADGES**
Track your progress and earn digital badges as you level up.
- 5 SHOWCASE YOUR GROWTH**
Use your TBR portfolio to tell your career readiness story with confidence.

Questions? Email us at businesstitans@fullerton.edu

Get started today in the **Suitable** app.

DOWNLOAD ON THE APP STORE

GET IT ON GOOGLE PLAY

DEAN UPDATES

Discussed IRA Cuts

Associate Deans mentioned EIR & Coffee Chat

Our meeting with the Dean is TBD

Contacted: BICC/Associate Dean Ortiz

Dr. Jenny Zhang

Fellow Board Members

Business Career Services

The app "Suitable"
Implementation

GOALS

05



Increase Scholarship Awareness
and Access for CBE Students



Strengthen Collaboration with
BICC & CBE Student Organizations



Promote Financial Literacy
& Professional Development



CONTACT US

Office Hour: Thursday 4:00–5:00 PM



Manaswini Surusomayajula
asboardtreasurer@fullerton.edu



Jocelyn Ambrose
asboard-cbe2@fullerton.edu

September 8th, 2026
ASI Board of Directors
Executive Officers Report

PRESIDENT: Cesar Mendoza

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 8/26 Discoverfest Day 1
- 8/28 Jewel Plummer Cobb Hall Ribbon Cutting
- 8/31 Welcome Social Prep
- 9/1 ASI SG Social
- 9/3 All Day ASI
- 9/8 Convocation Prep

Meetings Attended:

- 8/27 Phase 5 Grand Opening Committee
- 8/27 Top 3 check-in
- 8/31 Welcome Social Prep
- 9/8 Top 3 check-in

Summary: Hi everyone, hope you all had an amazing 2nd week of school! Thanks to everyone who came out to the Jewel Plummer Cobb Hall ribbon cutting, Discoverfest, and All Day ASI. Sydney, Deniz, and I have been getting started on our goals and scheduling meetings with campus leaders. If any of you have personal experience with club reimbursement or academic advising, please reach out to us. Thank you all for your hard work!

VICE PRESIDENT: Sydney Yee

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 8/25: Campus Partner Resource Fair
- 8/27: Top 3 Meeting w/Dave and Keya
- 8/28: Jewel Pummer Cobb Grand Opening – Good job Cesar!
- 8/28: IRA Committee Preparation w/Dave
- 9/1: Student Government Welcome Social
- 9/8: Top 3 Meeting w/Dave and Keya

PROJECTS:

- Preparing for IRA Committee

SUMMARY: Hi everyone! Hope everyone is slowly easing into the semester. We've started the school year with a bang, so huge congrats to Cesar for doing a great job during the apartment ribbon cutting and even bigger thanks to everyone who showed up to the SG Social. Coming up, I'll be preparing for upcoming meetings with IRA and creating a strategy to carry out our goals – feel free to reach me during my office hour or online if you have any questions or ideas!

CHIEF CAMPUS RELATIONS OFFICER: Chris Le

EVENTS/MEETINGS/TRAININGS ATTENDED:

8/25/26: BOD

8/27/26: Finance Committee

8/31/26: Ingrid 1:1

9/1/26: Student Govt. Social

9/3/26: All Day ASI Tabling

9/4/26: UAC Meeting

9/4/26: ESC Meeting

SUMMARY: Hi everyone! I hope everyone is settling into their classes nicely. Thank you to everyone who came out and tabled for all day ASI. It was great seeing everyone at the student govt. Social. (Update on commissions) ...

For the finance committee we discussed a little about the budget for the upcoming year and the appointment of the new CFO coming soon, so if you anyone is interested in hearing about that and you don't already sit on the committee, those meetings are taking place every other Thursday in this room, if you are interested in listening in. Let's keep up the momentum!

CHIEF GOVERNMENTAL OFFICER: Sydney Hernandez

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 8/27 ASI x Strat Comm Ballot Bowl Brainstorm
- 8/27 Academic Senate Meeting
- 8/27 Discoverfest Tabling
- 8/27 Governance Committee Meeting
- 8/28 Jewel Plummer Cobb Apartments Grand Opening
- 8/28 Ingrid 1:1
- 9/1 Student Government Social
- 9/1 Lobby Corps Meeting
- 9/3 Intro Meeting w/ Political Science Student Association
- 9/3 Initiative Overview with Gabriel Dima-Smith
- 9/3 Facilities Committee Meeting
- 9/4 CSUF Day at Second Harvest Food Bank

PROJECTS:

- Delegate tasks/roles in Lobby Corps
- Titans Turnout
- Voter Engagement Tabling Series

SUMMARY:

Hi everyone! I've been focusing on developing our two Lobby Corps initiatives and meeting with campus partners to collaborate on our voter engagement efforts. We've made progress on our semester-long tabling series and have also reworked our Titans Turnout initiative into a larger, interactive voter engagement event as our final push before the election.

CHIEF INCLUSION & DIVERSITY OFFICER: Ava Montano

EVENTS/MEETINGS/TRAININGS ATTENDED:

8/31 SJEC meeting

9/3 All Day ASI

9/3 CEC meeting

PROJECTS:

SJEC initiative

CEC alternative transportation

SUMMARY: Hi everyone! We had our first meetings for both commissions last week, both very productive! We've started brainstorm and discussing the schedule for initiatives we want for both this semester and next



ASSOCIATE VICE PRESIDENT & EXECUTIVE DIRECTOR REPORT TO THE

ASI BOARD OF DIRECTORS

SEPTEMBER 8, 2026

DR. DAVE EDWARDS

Associate Vice President & Executive Director

»» **Let's Get Started**



TODAY'S AGENDA

Celebrating 50 Years

What's ahead for the conclusion of ASI's 50th Anniversary

Wellness: What to Expect This Year

Year 2 of the ASI Student Wellness Initiative

2025-26: A Year of Impact

Highlights from the year

Strategic Plan Progress

- *Goal 1: Foster Student Growth & Well-Being*
- *Goal 2: Enrich Student Employee & Staff Experiences*
- *Goal 3: Innovate & Improve Facilities, Programs & Services*
- *Goal 4: Enhance ASI Partnerships & Outreach*

Coming Up at ASI

Upcoming Events & Programs





CELEBRATING 50 YEARS OF ASI

50 Years of Student Leadership, Advocacy & Impact



SEPT. 3

ALL DAY ASI
1,131 Students
Attended



SEPT. 15

**BACK TO SCHOOL
POOL BASH**
11 AM-2 PM
SRC Pool



OCT. 20

**MOVIE NIGHT:
HALLOWEEN
EDITION**
TIME
5 PM



NOV. 18

**PLANT FOR THE
FUTURE**
4:30-6 PM
Children's Center



DEC. 1

**FARMERS MARKET
ft. 50 VENDORS**
11 AM-2 PM
Titan Walk

ASWI YEAR 2

Zen Den is OPEN!

- *New pilot wellness space now open*
- *Relaxation, recovery & emerging wellness equipment*
- *Student feedback will help identify features students value for future wellness spaces*

More Wellness Events

- *Continued expansion of wellness programming & resources*
- *Wellness incorporated into major ASI programs and events*





ASWI YEAR 2

More Student Support

- **↑ 82%** increase in scholarship funding, with **\$300K** going toward awards ranging from \$400 to \$1,500
- **\$150K** toward student clubs & orgs, including new-club seed funding, wellness grants, election incentive awards, and more!

Planning for What's Next

Continued planning and feasibility work

- Future Student Wellness Center
- Centralized Basic Needs Center
- SRC expansion
- TSU renovation/expansion



2025-26

A YEAR OF IMPACT

KEY HIGHLIGHTS

Growth. Connection. Well-Being. Student Impact

431K

Visits to the SRC

With 18K unique visitors, 2025-26 saw the most visitors in 10 years

1,842

ASI Scholarship applications received

Scholarship applications increased 178% over 2024-25

120K

Pounds of Food Distributed

The ASI Food Pantry recorded more than 25K appointments in 2025-26

51K

Social Media Followers

@asicsuf has over 30K followers on Instagram, placing 3rd among all CSUF accounts

40K

Attendance at ASI Events & Programs

Programming across ASI included Banda Night, Impact Week, Rec'd All Night, and more!



GOAL 1

**FOSTER STUDENT
GROWTH & WELL-BEING**

GOAL 1: 2025-26 HIGHLIGHTS

Supporting the whole student



01

Expanded access to basic needs

Through Saturday Food Pantry appointments, Pop-Up Pantry events & new food partnerships.



02

Invested in student success

Through expanded scholarships, research grants, and career-development opportunities, including ASI Career Week.



03

Expanded inclusive recreation & wellness

Including the return of weekly wheelchair basketball and strong participation in Titan Outdoors and group fitness.



04

Created opportunities for connection & belonging

Through programs including Banda Night, Vibrance, Día de los Muertos, Cultural Appreciation 101, Barbershop Talks & more.

GOAL 1: SO FAR THIS YEAR

Supporting the whole student

01



\$90K secured for Pantry

Received \$50K donation from Stater Bros. Charities, and \$40K from Kaiser Permanente

02



Rec'd All Night

1,112 students attended the annual recreation & community-building event in partnership with Housing and Residential Engagement

03



Semester Sweets

About 200 students attended event featuring free coffee and donut decorating on Sept. 2.

04



Drop-In Art Workshops

Weekly Wednesday programming began for the fall semester



GOAL 2

**ENRICH STUDENT
EMPLOYEE & STAFF
EXPERIENCES**

GOAL 2: 2025-26

HIGHLIGHTS

Investing in Our People

- Expanded professional development for student employees and full-time staff
- 26 full-time staff attended professional conferences, bringing new ideas and best practices back to ASI
- 274 student employees participated in ELEVATE 2025, ASI's annual student employee development program
- Student designers and videographers earned nine national ACUI Steal This Idea awards
- Next Big Idea resulted in the ASI Pop-Up Shop and elements incorporated into the Zen Den, turning employee ideas into new student experiences





GOAL 2: SO FAR THIS YEAR

Strengthening Our Team with New Hires

- **Sylvana Cicero**, Asst. Executive Director, Wellness & Recreation
- **Carolyn Aoki**, Chief Human Resources Officer
- **Jennifer Farris**, BOD Director & Operations Manager
- **Monica Ramirez**, Food Pantry Coordinator

First-Ever All-Staff Wellness Retreat

Employee wellness through yoga, boxing, sound baths, nature walks and wellness workshops. 95% rated the retreat "Good or Better."

ELEVATE 2026

265 student employees attended; featured 5 workshops, such as digital reputation & public speaking. 86% of student employees surveyed said they were "Satisfied" or "Very Satisfied."



GOAL 3

**INNOVATE & IMPROVE
FACILITIES, PROGRAMS
& SERVICES**

GOAL 3: 2025-26 HIGHLIGHTS

- SRC achieved record-setting participation and strong demand for recreation programming
- TSU expanded Games Center, art and event programming
- Children's Center earned a 5-star Quality Start Rating from OC Dept. of Education & passed its unannounced licensing review with zero findings
- Introduced new technology and processes to improve service delivery and operations
- External financial audit completed with no findings



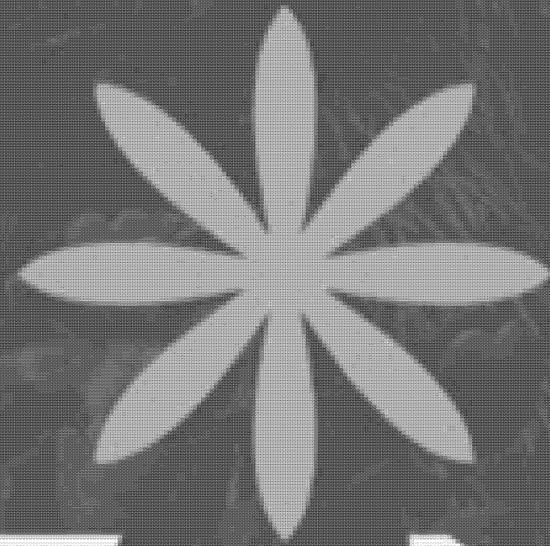


GOAL 3: SO FAR THIS YEAR

Titan Cup: Super Smash Bros. tournament registration opened Aug. 24, continuing campuswide esports programming

Drop-In Art Workshops returned as a weekly Wednesday TSU experience

AND.....



Zen DEN

FUNDED BY THE
ASI STUDENT WELLNESS INITIATIVE

THE ZEN DEN

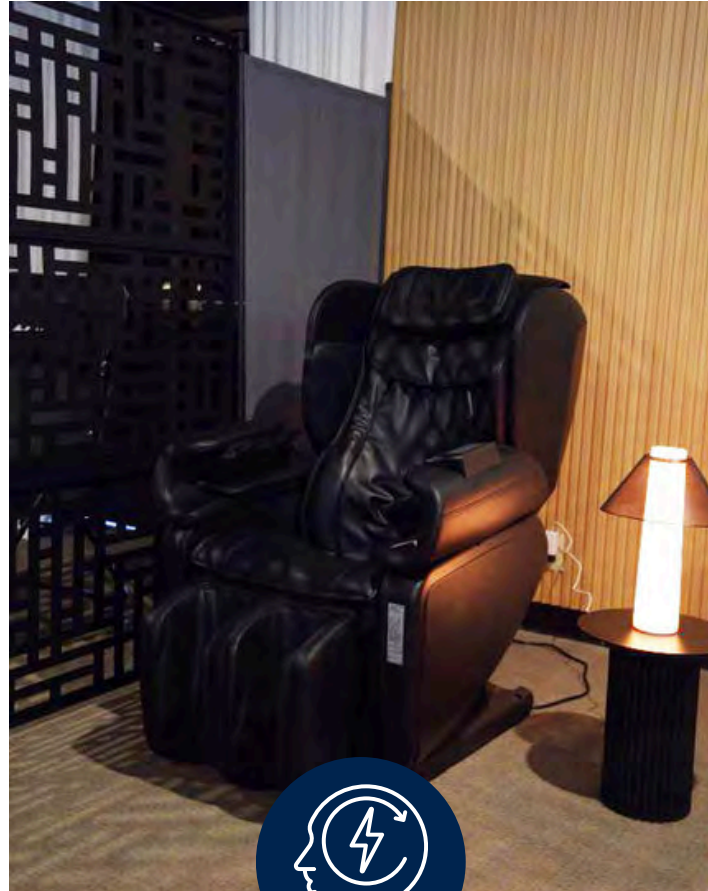
Five Ways to Relax, Recharge & Recover



Mindfulness Retreat

Reset your mind.

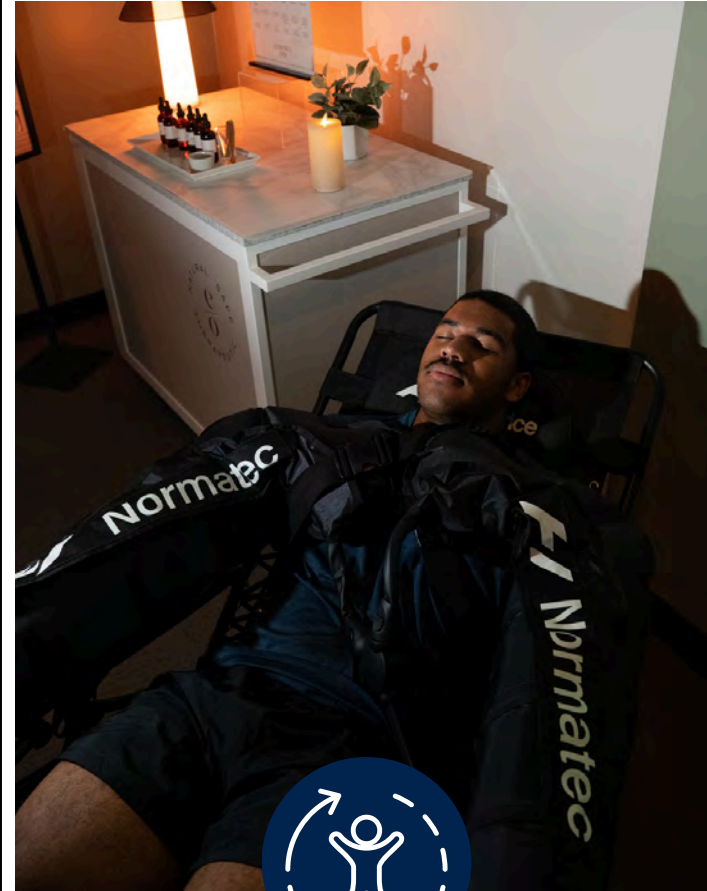
Zero gravity loungers combine sound, vibration & immersive music to support stress relief, meditation, focus, mood & sleep



Recharge Zone

Relax & unwind.

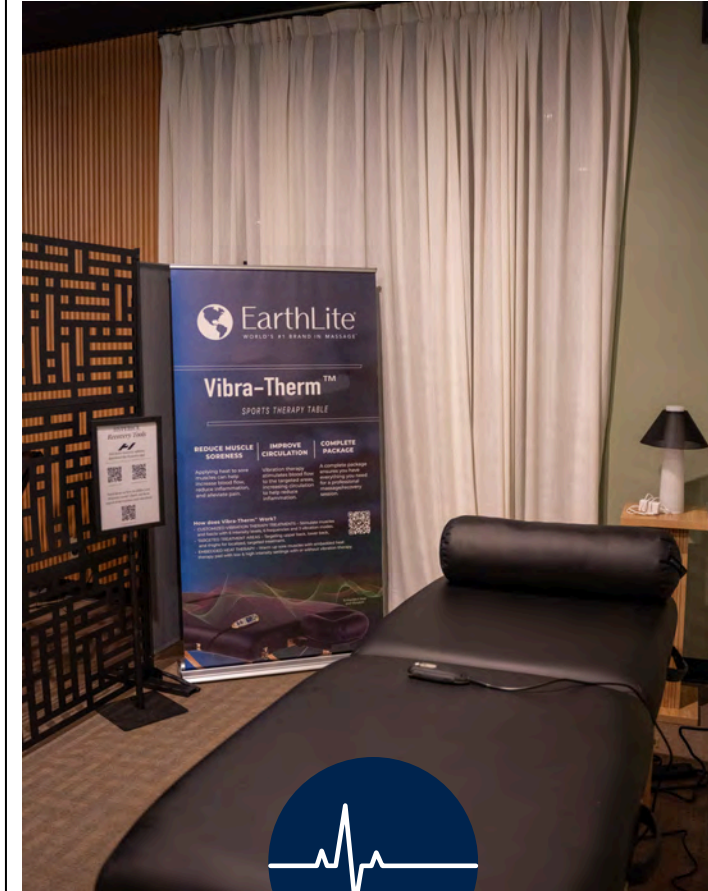
Full-body massage chairs feature compression, lumbar heat & zero-gravity positioning to relieve tension and refresh tired muscles.



Recovery Zone

Recover & restore.

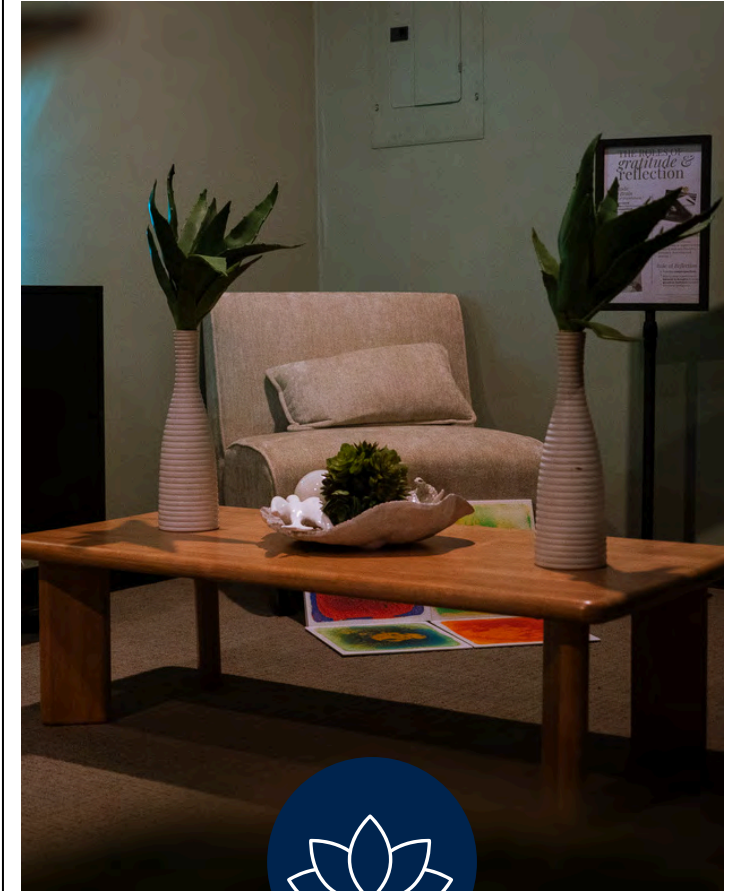
Normatec compression boots and arm sleeves support circulation & help relieve soreness, fatigue & stiffness.



Vitality Zone

Prepare & recover.

Heat, vibration, percussion and targeted Hyperice technology support muscle preparation, relaxation and recovery.



Comfort Corner

Pause & decompress

A quiet, lower-stimulation space with weighted blankets and privacy chairs. 30-minute drop-in access; no equipment appointment required.



GOAL 4

**ENHANCE
PARTNERSHIPS &
OUTREACH**

GOAL 4: 2025-26 HIGHLIGHTS

- Expanded campus partnerships supporting cultural programs, recreation, wellness and basic needs
- Collaborated on programs including Rec'd All Night, Black Titan Experience, Banda Night, Salsa Night, Cook & Connect and Barbershop Talks
- Strengthened philanthropic and community relationships
- Expanded ASI's visibility and connection with students across campus





GOAL 4: SO FAR THIS YEAR

- Partnered with **Outreach, Recruitment & Orientation** for the Campus Resources Fair
- Partnered with **Student Life & Leadership** for DiscoverFest
- Partnered with **Housing and Residential Engagement** for Rec'd All Night
- Partnered with the **College of Health and Human Development** to support vision & hearing screenings at the Children's Center
- New community support for the Food Pantry from **Stater Bros. Charities & Kaiser Permanente**



UPCOMING EVENTS & PROGRAMS

UPCOMING EVENTS

STUDENT PROGRAMS & ENGAGEMENT

- **9/8 KPop Night**, Pavilion AB, 6–9 PM
- **9/16 Barber-Que: Barbershop Talks Kickoff**, TSU Pub, 12–2 PM (other dates 10/6 & 11/10)
- **9/17 Banda Night**, W. Campus Lot, 6–9 PM
- **10/3 Fall Concert**, IM Fields
- **10/7 Beyond the Conversation**, Pavilions
- **10/8 “The Office” Night**
- **10/13 Multicultural Fest**
- **10/14 Titan Laughs: ASI Comedy Show**
- **10/27 Pumpkin Patch**, Tuffy Lawn
- **10/29 Spooky Movie Night**
- **11/3 “Once Upon a Titan”**: Disney Theme Night
- **11/5 Titan Talks**



UPCOMING EVENTS

TITAN RECREATION

- **9/10 Glow Ride**, Dance Studio, 5–6:30 PM
- **9/12 La Jolla Snorkeling Trip**
- **9/15 Pool Bash** 11 AM–2 PM
- **9/16 Picnic, Paint & Pilates**, SRC Pool
- **9/24 Fits & Freestyle**, Dance Studio, 5 PM
- **9/25 Big Pine Camping**
- **10/1 Sunset Crafts & siP-ilates**, Pool, 5 PM
- **10/6 Big Sur Trip**
- **10/17 Hollywood Sign & Horseback Riding Tour**
- **10/22 Poolside Cinema: Fright Night**, Pool, 6 PM
- **10/26 Full Moon Paddle at Newport Beach**, 5 PM
- **10/28 Haunted Flow Yoga**, Dance Studio, 5 PM



UPCOMING EVENTS

TITAN STUDENT UNION

- **9/1-30 Student Art Show Submissions**, TSU Events Center
- **9/9 ASI Pantry Snack To-Go**, Pantry Patio, 11 AM-1 PM
- **9/15 Cook & Connect**, (also 10/27 & 11/10)
- **9/18 8-Ball Singles Billiards Tournament**, Games Center, 3-9:30 PM
- **9/9-9/30 Drop-In Art Workshops every Wednesday**, Grand Stair Studio, 12-1 PM
- **9/24 Karaoke Night**, TSU Pub, 7-9:30 PM
- **9/25 Titan Cup Tournament: Super Smash Bros.**, Esports Lounge, 11 AM
- **10/8 Titan XP Trivia Night**, Esports Lounge, 2-8 PM
- **10/13 Pop Up Pantry**
- **10/16 8-Ball Doubles Billiards Tournament**, Games Center, 3-9:30 PM
- **10/23 Titan Cup Tournament: Marvel Rivals**, Esports Lounge, 11 AM
- **10/29 Fright Night**, Games Center, 4-9 PM



COMING SOON!



THANK YOU

Questions?

September 8, 2026
Board of Directors
Board Leadership Report

CHAIR: Deniz Suzer

Summary: Hi everyone! I hope you've all had a great first few weeks of the semester! It's hard to believe we're already heading into our third week of school; time is already flying by. I hope everyone's first round of committee meetings went well. I tried to stop by and sit in on each committee meeting for a little bit, and it was great seeing everyone getting started for the year.

I'm looking forward to meeting with everyone during our upcoming 2:2s to check in, discuss your individual goals for the year, and hear any ideas, feedback, or concerns you may have. The Top 3 will also be meeting with President Rochon, the Provost, and VP Doss in the upcoming weeks, so please share any topics or ideas you would like us to bring forward. We'll have more updates to share with everyone following those meetings.

Scholarship grading is also coming up soon, so please make sure to set aside some time for that. Our Board jackets should be coming soon as well, and I'll share more information once I receive an update. I'm excited to hear more about everyone's goals for this year and continue working together as we get further into the semester!

Events/Meetings Attended:

- Top 3 Goals Meeting with Keya and Dave
- Yahir and Deniz Check-In
- Jewel Plummer Cobb Apartments Grand Opening
- Social Prep Meeting
- ASI Social
- All-Day ASI Tabling

Committee: N/A

Projects:

- Board Top 3 Goals
- Board Check-Ins
- Board Jackets
- FAQ list for Transition Document

VICE CHAIR: Yahir Flores**Summary:** Hello everyone!

As we continue into the new academic year, I am grateful for the opportunities to become more engaged in our committees, board leadership, and the broader university community. Since our last meeting, I have continued focusing on building relationships, understanding my responsibilities as vice chair and identifying ways I can contribute meaningfully to the team.

On August 25th, I had a check-in with Deniz, our Board Chair, where we discussed board leadership priorities and goals for the academic year. One of the areas we identified was strengthening leadership transitions between generations of student leaders. We discussed developing a transition folder/document that can be passed down to future boards and student leaders. The goal would be to create a consistent “paper trail” of ideas, projects, goals, lessons learned, and reflections that can serve as a foundational resource for incoming leaders. I appreciate learning about what has been done in the past and conversations returning board members had to know how Deniz and I can build on.

Deniz and I also discussed the importance of board development and creating more opportunities for cross-collaboration and engagement among board members. By intentionally creating spaces for board members to work together beyond our individual responsibilities, we can strengthen our sense of community and belonging while developing a more connected and effective board.

On August 27th, I attended the Academic Senate meeting, which provided another opportunity to learn about shared governance and the issues being discussed across the university. During the meeting, several urgent business topics were raised, including concerns related to parking and ensuring Caltrans is notified regarding parking signage. Smart Access was also discussed, particularly concerns raised by faculty associations last semester regarding the process and communication surrounding its implementation. It was noted that faculty associations had sent a letter to the administration, and questions remain regarding when a response will be provided. Chair Dabirian shared that a forum will be held this semester to provide an opportunity for members of the campus community to hear and share perspectives on the issue.

A key concern discussed was the lack of transparency in the initial process, which contributed to the concerns and letters from faculty associations. There was discussion about the importance of providing responses to the questions that have been raised and communicating clearly with the broader campus community. One suggestion was to invite representatives from the faculty associations to Academic Senate so they can receive a direct response from the administration regarding their concerns. This meeting was also significant because it was the first Academic Senate meeting where Sydney and I shared a verbal report, giving me additional insight into how information and updates are communicated through shared governance.

I also attended the Governance Committee meeting on August 27th, where I continued learning about the committee's responsibilities, governance processes, and how board members can contribute to strengthening ASI operations and accountability.

On September 1st, I attended the Student Government Welcome Social, which provided a valuable opportunity to connect with fellow student leaders and build relationships outside of formal meetings. I appreciated having a space to engage with others, learn more about their experiences, and continue building a sense of community within student government.

Overall, these past few weeks have been an important continuation of my transition into this role. From learning more about shared governance and committee processes to discussing board development and institutional knowledge. I look forward to continuing to learn, collaborate, and work alongside everyone as we move further into the academic year. Thank you!

Events/Meetings Attended:

- August 25th: Check-in with Deniz (Board Chair)
- August 27th: Academic Senate Meeting
- August 27th: Governance Committee
- September 1st: Student Government Welcome Social
- September 2nd: Office Hours
- September 3rd: All Day ASI

Committee:

- Academic Senate
- Governance Committee

Projects:

Jennifer, College of Ed. Board partner, and I have been in conversation about a partnership between ASI and the College of Education Career Center to combine the Careers in Education Showcase with the Career Center's Educator Employer Insights & Networking for Future Teachers event during Education Week. Next steps have been coordinating an in-person meeting to discuss logistics, event programming, and collaboration opportunities.

TREASURER: Manaswini Surusomayajula

Summary: This week focused on launching our fall financial work and aligning upcoming responsibilities across committees. I attended the ASI Board of Directors meeting on 08/25 and participated in the first Finance Committee meeting on 08/27, where we reviewed committee responsibilities, budget recommendations, contingency approvals, fund transfers, and key fiscal processes for the 2026-27 year. I also coordinated with my ASI Co-Director, Jocelyn, on upcoming meetings and responsibilities. Jocelyn attended the Business Student Advisory Board (BSAB) meeting, where she had the opportunity to meet with the CBE Dean and Assistant Dean. They discussed upcoming programs, and other initiatives within

CBE and how IRA funding cuts are affecting business funding. We also continued reviewing ASI's financial structures, funding streams, and departmental operations to better understand how these funding changes may affect students and programs.

Events/Meetings Attended:

- ASI Board of Directors Meeting - 08/25
Reviewed resolutions, meeting schedules, financial institutions and signatories, and committee appointments.
- Finance Committee Meeting - 08/27
Reviewed Finance Committee roles, budget recommendations, contingency approvals, transfers, and fiscal processes.
- Business Student Advisory Board (BSAB) – 08/27 (Attended by ASI Co-Director Jocelyn)
Jocelyn met with the CBE Dean and Assistant Dean and received, upcoming programs, and initiatives and updates regarding IRA funding cuts and their impact on business funding.

Committee: Finance Committee

Projects:

- Launching Finance Committee work for Fall 2026, including preparation for budget reviews, contingency expenditures, and fund transfers.
- Reviewing ASI's financial institutions, signatories, budget structures, and major funding streams for the 2026-27 fiscal year.
- Coordinating with ASI Co-Director Jocelyn on BSAB responsibilities, upcoming meetings, and relevant CBE updates.
- Continuing collaboration and information-gathering across Finance/Accounting, Building Engineering, IT, and Internal Audit to better understand ASI's financial and operational processes.

SECRETARY: Eugenie Bassilly

Summary:

- Chaired the first **Facilities Committee** and **Programs Assessment Committee** meetings of the academic year.
- Both committees reviewed their respective **roles, responsibilities, and expectations** for the 2026–2027 year.
 - Major committee actions included:
 - **Approved the Resolution to Establish the CAPS Satellite Drop-In Resource Space in the TSU**
 - Review of the **SRC Group Fitness Studio programming changes**

- Selection and approval of the **2026–2027 ASI Program Assessment programs**

Events/Meetings Attended:

- Facilities Committee – September 3, 2026; 1:15pm – 2:30pm
- Programs Assessment Committee – September 3, 2026; 2:30pm – 3:45pm

Committees:

Facilities Committee

- Reviewed committee responsibilities, including oversight of ASI facilities (TSU, SRC and Children’s Center), operations, improvements, space allocations, building operating hours, and capital expenditures.
- **Approved the Resolution to *Establish the CAPS Satellite Drop-In Resource Space in the TSU***
 1. **“Lets Talk” CAPS Satellite Drop-In Resource Space**
 - Proposed by Jacqueline Mai (CAPS), Kirsten Stava (TSU Director), and Sylvana Cicero (Assistant Executive Director, Wellness & Recreation).
 - Provides brief, informal conversations with CAPS counselors in a nonclinical setting; not a substitute for therapy or crisis services.
 - Located at the TSU 2nd floor information window, outside the ASI Boardroom, utilizing the information desk as a satellite CAPS location.
 - Counselors will be available for one hour each Tuesday, Wednesday, and Thursday; the space returns to normal TSU operations outside these hours.
 - Designed as an open, low-barrier space to increase CAPS visibility and make support easier to access.
 - Helps students learn about CAPS, seek support earlier, build confidence asking for help, and connect with CAPS, ASI, and campus resources.
 - 2026–2027 one-year pilot, with program assessment returning to the committee in Spring 2027.
 2. **JP Gale, SRC Director, provided an update regarding the SRC Group Fitness Studio programming changes.**
 - Reformer Express and Reformer Elevate were moved into the former Spin Studio, while Spin classes were moved to the Harvey McKee Fitness Studio
 - The change was based on factors including student participation, utilization, instructor availability, and student feedback, particularly increased demand for Reformer Pilates and privacy for students in classes.
- The SRC will continue assessing both programs through Fall 2026 and present findings in Spring 2027.

Programs Assessment Committee

- Reviewed committee responsibilities, including evaluating existing ASI programs, considering new programs, and providing recommendations on effectiveness and feasibility.
 - Programs considered for assessment fall under ASI areas including Student Programs and Engagement, Student Government, Titan Student Union, Student Recreation Center, and Children's Center.
- **Approved the Resolution to *Establish the CAPS Satellite Drop-In Resource Space in the TSU***
- Dr. Su Swarat, Senior Associate Vice President for Institutional Effectiveness and Planning & Accreditation Liaison Officer, presented on the Operational Program Review Rubric and assessment process and the importance of objective and inquisitive program assessment.
 - Reviewed how the rubric will help guide the committee in consistently assessing the selected programs.
- **Selected the following for 2026–2027 Program Assessment:**
 - Commissions
 - Farmers Market
 - Intramurals
 - Art Programs: DIY Workshops & Student Art Shows
- **Approved the Resolution Approving the 2026–2027 ASI Program Assessment Selections**

Projects:

- Graduate/Professional School & Licensure Support Scholarship
- Undergraduate Research Exchange Initiative
- Research Grant Awareness
- Occupational Wellness & Licensure Support