



Finance Committee Meeting Minutes

Associated Students Inc., California State University, Fullerton

8/27/2026 1:15 PMPDT

@ ASI Boardroom, Titan Student Union

Meeting Details

Meeting Called By: Manaswini Surusomayajula, Chair

Meeting Type: Regular

Meeting Attendees: Members, Staff, Public

CSU, Fullerton students, and members of the public may submit comments regarding any item posted on this agenda or matters of importance to the student body through the [Public Comment Form](#).

Comments will be reviewed by the Committee 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 (Surusomayajula)

Chair Surusomayajula called the meeting to order at 1:19 pm.

2. Roll Call

Attendance

Present:

Members: Jocelyn Ambrose, Jessica Collins, Keoni Guerrero, Luca Romero, Manaswini Surusomayajula

Liaison Members (Non-Voting): Rebecca Hesgard, Chris Le, Joshua Lopez

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.

*Departed Early: None

**Late Arrival: None

3. Approval of the Agenda

A motion was made and seconded to approve the meeting agenda by unanimous consent.

[Item 3 - fin 2026 08 27 age.pdf](#)

Motion:

The meeting agenda was approved by Unanimous Consent.

Motion moved by Luca Romero and motion seconded by Keoni Guerrero.

4. Approval of Minutes

There were no minutes to approve,

5. Public Speakers

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

None

6. Reports

A. Chair (Surusomayajula)

Chair Surusomayajula welcomed the members to the first Finance Committee meeting and shared an overview of the key initiatives that the Committee would be reviewing. She listed three three priorities for the year — fiscal responsibility, optimizing budget allocation, and transparent reporting practices and said she looks forward to working with the Committee to review the org's financial standing and set a strategic path forward.

B. Director of Student Government (Hesgard)

Rebecca Hesgard, Director of Student Government provided an overview of her role as Advisor to the Committee. She shared upcoming events and activities:

- The Elephant Statue
- All Day ASI
- Programming events are planned throughout the semester
- ASI scholarship applications are due Friday, Sept. 4
- Board office hours start next week — Members are encouraged to respond to requests for office hours and other event attendance
- Members are encouraged to attend at upcoming events

7. Time Certain

None

8. Unfinished Business

None

9. New Business

A. Discussion: Finance Committee Roles and Responsibilities (Surusomayajula)

The Committee will discuss their Roles and Responsibilities.

Chair Surusomayajula yielded to Rebecca Hesgard, Director of Student Government to review the committee roles and responsibilities. The presentation is appended to the minutes.

Hesgard, Director of Student Government provided information.

Committee Purpose (per ASI Board policy):

- Reviews/refers budget recommendations to the Board — main focus Jan–March, setting next year's consolidated budget
- Reviews in-year budget changes: **contingency fund** (\$50K annual pool for new/unexpected costs), **single-item expenditures over \$5,000** (requires Committee review), **January line-item transfers**
- Reviews/recommends **financial policy changes** (scholarships, student leader awards) for full Board adoption
- Recommends **facility user fees** (Union, Rec Center, Children's Center), tiered by student/faculty-staff/community, typically reviewed Oct–Nov

Member Responsibilities:

- Attendance is critical — 5 voting members per committee; 2 absences break quorum; missed/uncommunicated absences can trigger removal and loss of the student leadership award; notify the Chair directly if unable to attend
- Willingness to learn & stay engaged — no expertise required, but come prepared, review materials beforehand, ask questions

Chair Surusomayajula opened the floor to questions.

• Collins asked about conflict of interest and what the Committee should be aware of. Director Hesgard shared a reminder that during budget deliberations thinking about the collective community and not just your specific organization will help to keep the process centered and equitable. The Committee generally doesn't review contracts directly, but existing conflict-of-interest policy would apply if one arose a member would recuse themselves from that discussion. She reminded members that while serving on the Committee they represent the full ASI/campus community rather than their own club, college, or organization — especially relevant when reviewing funded-council budgets and should weigh requests based on benefit to the organization as a whole, not personal attachment to a specific group.

Chair Surusomayajula opened the floor to discussion.

There were no points of discussion.

 [Item 9.A Finance Roles + Responsibilities 2026-2027.pdf](#)

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

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

Chair Surusomayajula yielded the floor to Dr. Dave Edwards, Associate Vice President and Executive Director.

Dr. Edwards shared information on financial concepts and terms and provided an overview of ASI capital projects and the role of the CFO. Dr. Edwards reported that the search for a new Chief Financial Officer is in its final stages. He provided the Committee with an overview of ASI's financial operations, covering three areas: key accounting terms, the organization's accounting structure, and its funding sources.

He explained that financial statements are prepared quarterly and reviewed monthly against budget-to-actual figures, and that the organization's balance sheet reflects assets and liabilities, with the goal as a nonprofit of assets covering expenses rather than generating surplus.

He described ASI's accounting structure as comprising two primary accounts: the Associated Students (AS) account, covering Student Government, Student Programs & Engagement, the Children's Center, and General Administration; and the larger Titan Student Centers (TSC) account, covering the Titan Student Union, Student Recreation Center, Building Engineering, and General Administration.

He outlined ASI's funding sources as mandatory CSU systemwide "Category II" student fees (Health Center, IRA, Student Union, and ASI fees), Children's Center grant and tuition revenue,

and TSC revenue from memberships, event ticket sales, facility rentals, and Titan Pantry grants and donations.

ASI's consolidated budget (AS + TSC combined) is just over \$33 million. Roughly 75–80% of that is funded by mandatory student fees, with the remainder from the other funding streams already discussed.

Dr. Edwards discussed the budget development process and budgeting methodology noting that staff begin developing the following year's budget in advance. The full consolidated budget then comes to the Committee, goes to the full Board for approval in March, and is submitted to the University President by May 1. The new budget year begins per the existing fiscal calendar (July 1)

Dr. Edwards shared information on some of the major responsibilities of the CFO are to prepare monthly and quarterly reporting, including financial and operational analysis, and the oversight of the Information and Technology and the Building and Engineering departments,.

Building Engineering and Facilities Services manage building maintenance, infrastructure, and long-term facility needs, while IT supports networks, hardware, software, and technology services. Internal Audit reviews financial and operational processes and identifies opportunities for improvement. Facility and equipment needs may arise from student feedback, staff recommendations, or new programs. Reports should include analysis, follow-up actions, responsible areas, and longer-term planning needs, including multi-year and 10-year priorities. The presentations are appended to the minutes.

Chair Surusomayajula opened the floor to questions.

- Romero inquired about the timeline for hiring the CFO.

Dr. Edwards explained that they are in the final stages of the process.

- Collins asked how ASI partners to support campus events/activities and how does that support fit into the ASI budget

Dr. Edwards shared these types of co-sponsorships happen through the SPE area. Most financial assistance goes to student clubs and orgs. ASI has given funds in the past for a few centers in DIRC,

- Le asked about the new CFO's qualifications.

Dr. Edwards shared that once negotiations are completed the Board will be made aware of the qualifications of the incumbent.

Chair Surusomayajula opened the floor to discussion.

- There were no points of discussion.

 [Item 9.B Introduction to ASI Accounting 2026.pdf](#)

 [Item 9.B Introduction to CFO Oversight 2026.pdf](#)

10. Announcements & Member's Privilege

There were no announcements.

11. Adjournment (Surusomayajula)

Chair Surusomayajula adjourned the meeting at 2:24pm.



Manaswini Surusomayajula
2026-09-22 20:18 UTC

Committee Chair



Erika Perret-Martinez
2026-09-21 22:48 UTC

Recording Secretary

Roll Call 2026-2027

08/27/2026 Finance Committee Roll Call

Attendance		Board Members		
			Present	Absent
CBE	AMBROSE	JOCELYN	1	
COMM	COLLINS	JESSICA	1	
ECS	GUERRERO	KEONI	1	
COMM	ROMERO	LUCA	1	
CHAIR/CBE	SUROSUMAYAHULA	MANASWINI	1	
			Present	Absent
			5	0

QUORUM	4
Majority	3

Attendance	Liaisons			
			Present	Absent
DIR STU GOV	HESGARD	REBECCA	1	
ASI PRES.*	LE	CHRIS	1	
ASI CHAIR *	LOPEZ	JOSHUA	1	
			Present	Absent
			3	0

*Recording Secretary: Erika Perret-Martinez
Pres Designee: Chris Le
Chair Designee: Joshua Lopez

FINANCE COMMITTEE

ROLES & RESPONSIBILITIES



A G E N D A

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

P U R P O S E

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

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

P U R P O S E

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

- **Policies Concerning...**
 - Scholarships
 - Funding Provided to Students and Student Organizations
 - Student Leader Financial Awards

P U R P O S E

3. Make recommendations on facility user fees.

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

**H O W D O Y O U
C O N T R I B U T E T O
T H E W O R K O F
T H I S C O M M I T T E E ?**

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

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

T H E P R U D E N T P E R S O N

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

C O M M I T T E E T O P I C S

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

A N Y Q U E S T I O N S ?



Finance Committee
August 27, 2026
Introduction to ASI Accounting

Dr. Dave Edwards

Associate Vice President and Executive Director



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Accounting Operations

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

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

ACCOUNTING TERMS

Accounting Terms

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

ACCOUNTING STRUCTURE

Accounting Structure

- **Associated Student (AS)**
 - Student Government
 - Student Programming and Engagement
 - Children's Center
 - General Administration
- **Titan Student Center (TSC)**
 - Titan Student Union (TSU)
 - Student Recreation Center (SRC)
 - Student Programming & Engagement
 - ASWI
 - Building Engineering
 - General Administration

FUNDING STREAMS

Funding Streams

- **Associated Student (AS)**
 - Associate Student Body Fee
 - Children's Center Tuition & Grants
- **Titan Student Center**
 - Student Center Fee
 - SRC Membership/Rentals
 - Ticket Sales Fall & Spring Concerts
 - TSU Event Center Rental
 - Food Pantry Grants & Donations
 - TSU Games Area Rentals and Sales

BUDGET

Budget

- 26/27 ASI Consolidated budget is: \$33+M
 - Layers within the budget by department.
- Annual Budget – due to BOD in March 2027
- Based on historical data & upcoming needs
- Developed with feedback from all departments

Summary

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

You should be familiar with

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

Questions?



Finance Committee

August 27, 2026

CFO Oversight

Dr. Dave Edwards
Associate Vice President and Executive Director



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

— Nonprofit Finance Leadership

Overview

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

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

DEFINITION OF THE ROLE OF THE CFO



THE FOUR REPORTING DEPARTMENTS

Departments



Finance/Accounting



Building
Engineering



Information
Technology



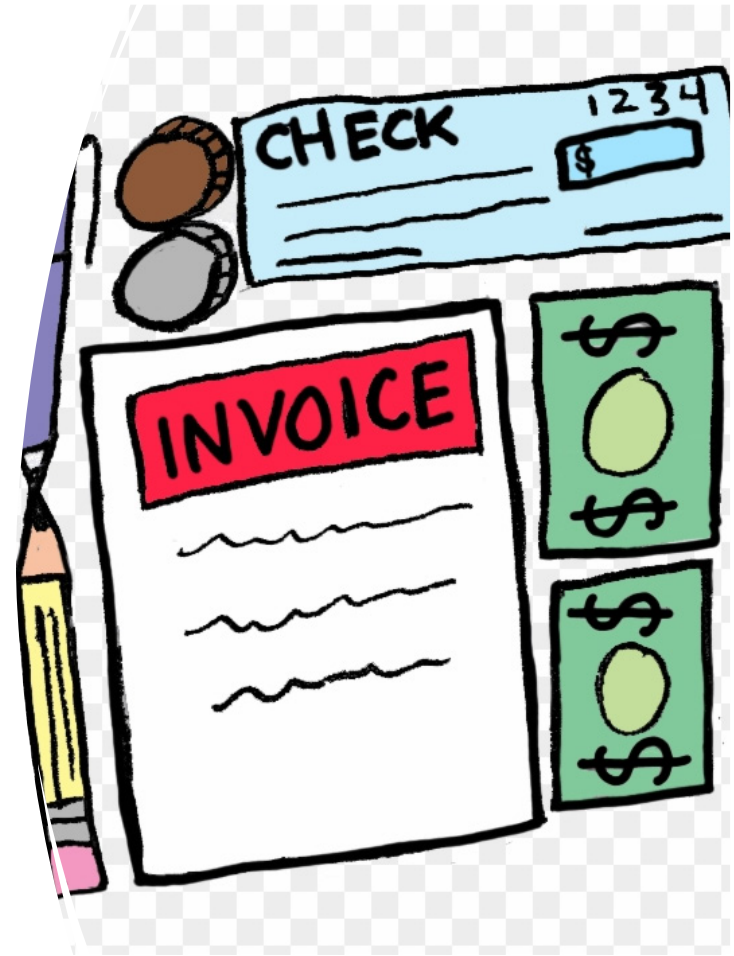
Internal Auditor

Finance/Accounting



Finance/Accounting

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



Finance/Accounting



Payroll

Bi-weekly payroll processing
Benefits reconciliation



Budget

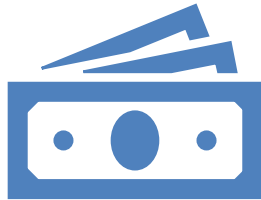
Annual development
Monthly/Quarterly analysis of Budget to Actual



General Ledger

Creating journal entries
Account reconciliation and analysis

Finance/Accounting



Financial Statement

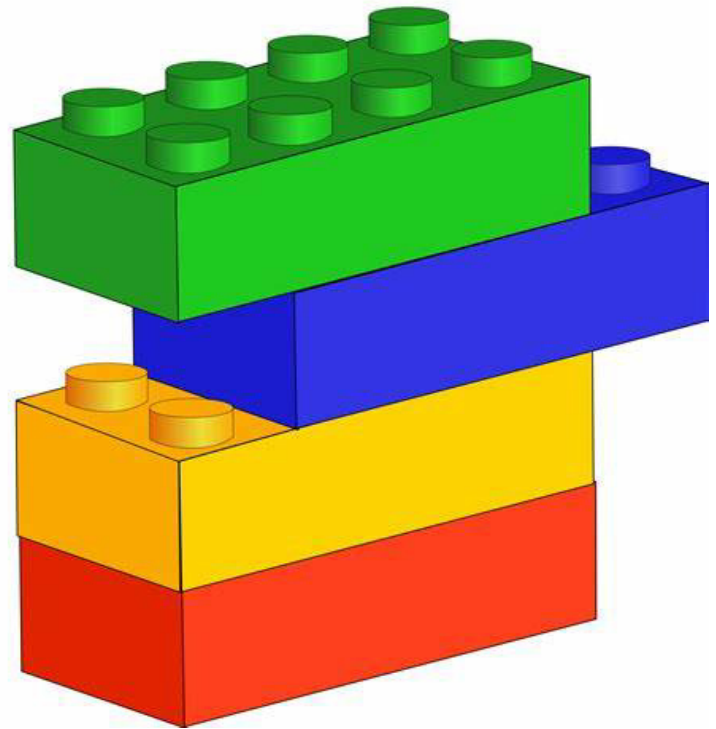
Prepared Monthly & Quarterly
Reviewed with AVP and Executive
Director
Quarterly presented to the Finance
Committee and Board of Directors



Audit

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

Building Engineering



Building Engineering



Repairs and maintenance



Custodial / Landscaping



Capital Projects

10-year Infrastructure
Planning

Building Engineering



Minor Construction



Staffing:

Electricians

Plumbers

HVAC Specialist

OSHA Certified

Information Technology



Information Technology



Hardware &
Software



Staff Setup



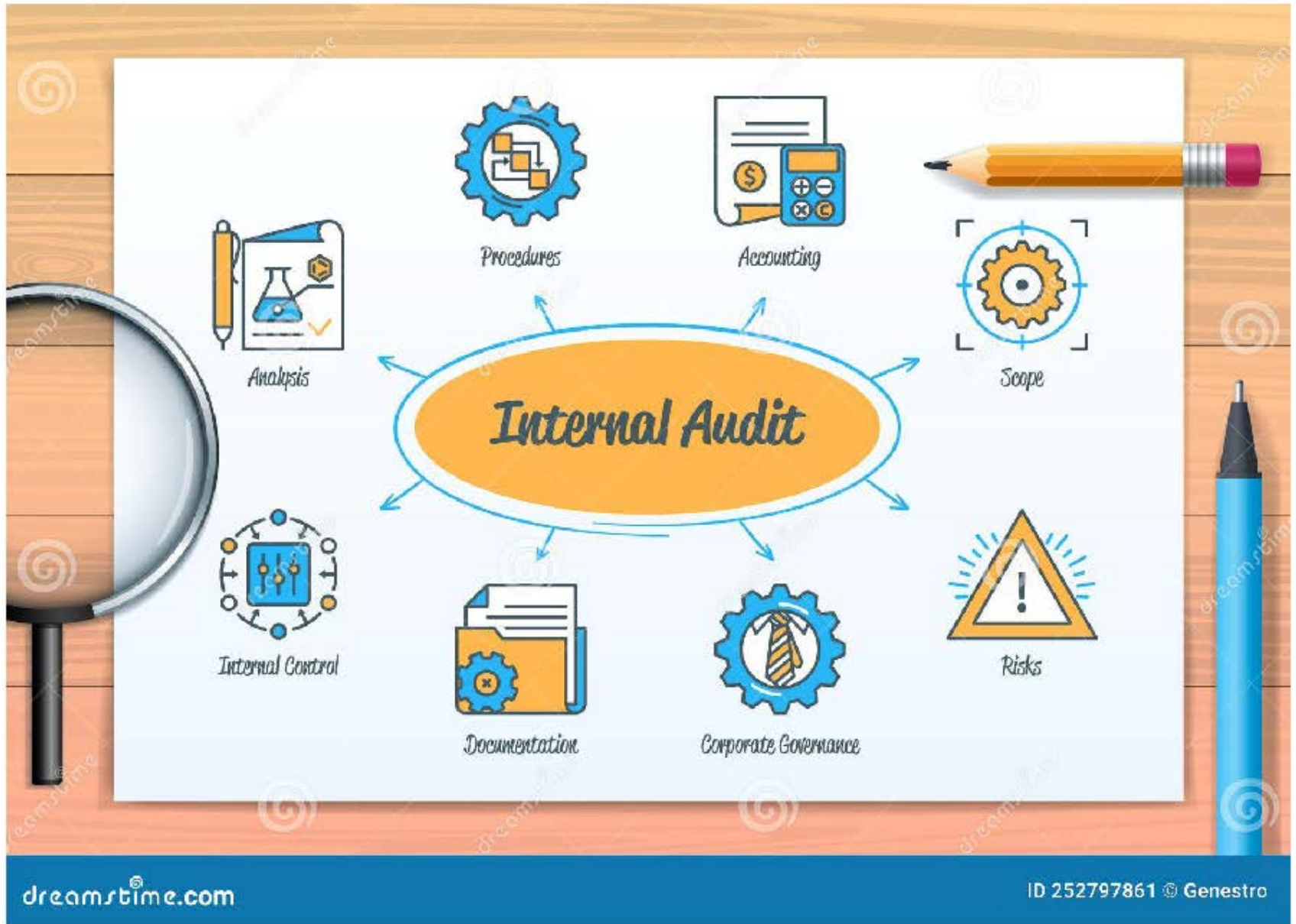
Helpdesk



Coordinate with
Campus IT



Keep things
running



MAJOR REPORTS

Major Reports

Budget

Qtrly
Financials

Program
Expenses

Income
Statement

Capital
Projects

SUMMARY

The CFO is the financial head of the organization.

Responsible for:

- Managing four departments of ASI
- Reporting the Financial status of ASI
- Providing leadership for the financial aspects of ASI

Questions?