



Finance Committee Meeting Minutes

Associated Students Inc., California State University, Fullerton

9/10/2026 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 1:18 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, Mia Phao

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

Chair Surusomayajula requested the agenda be amended to reflect the postponement of Items 9.A: Discussion on Budget 101 and 9.B: Discussion on Financial Statements and Audits to the next Finance Committee meeting.

[Item 3 - fin 2026 09 10 age.pdf](#)

Motion:

A motion was made to amend the agenda and postpone items 9.A: Discussion on Budget 101 and 9.B: Discussion on Financial Statements and Audits to the next Finance Committee meeting on September 24, 2026.

The amended agenda was approved by unanimous consent.

Motion moved by Jessica Collins and motion seconded by Keoni Guerrero.

4. Approval of Minutes

A. 8/27/2026 Finance Committee Meeting Minutes

Motion:

The 8/27/2026 Finance Committee Meeting Minutes were approved by unanimous consent.

Motion moved by Luca Romero and motion seconded by Jessica Collins.

5. Public Speakers

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

There were no public speakers.

6. Reports

A. Chair (Surusomayajula)

Chair Surusomayajula reported that the Committee is still in its early stages and is focused on understanding ASI's financial structure, processes, and how the Committee can best support collaboration. She reviewed recent Board and Committee activities and has been examining ASI's cash, investments, reserves, operating resources, and long-term obligations.

She encouraged members to share ideas for improving budget allocation, resource use, and financial policies or processes, even if the ideas are still preliminary. She also emphasized collaboration with other ASI departments and committees and shared her availability for members who would like to connect.

B. Director of Student Government (Hesgard)

Chair Surusomayajula yielded to Rebecca Hesgard, ASI Student Government Director.

Rebecca Hesgard, ASI Director of Student Government, provided several updates, including the recent campus convocation and encouraged members to view the recording. She announced that the ASI scholarship application period had closed, with grading and training information to be shared in the coming weeks. She also noted that the Fall Concert artist was expected to be announced that day, with the concert scheduled for October 3.

Hesgard highlighted HSI Week and the start of Latinx Heritage Month on September 15. She also previewed a future discussion of the Financial Leadership Award Policy and encouraged interested members to contact her or the Chair.

7. Time Certain

None

8. Unfinished Business

None

9. New Business

A. Discussion: Budget 101 (Surusomayajula)

Item 9A. Discussion: Budget 101 was postponed to the next Finance Committee meeting on September 24, 2026.

B. Discussion: Financial Statements & Audits (Surusomayajula)

Item 9B. Discussion: Financial Statements & Audits was postponed to the next Finance Committee meeting on September 24, 2026.

C. Discussion: ASI Policy Concerning Corporate Budget (Surusomayajula)

The Committee will discuss the ASI Policy Concerning Corporate Budget.

Chair Surusomayajula yielded to Andrea Okoh, Assistant Director, Corporate Affairs. Okoh reviewed amendments to the ASI Policy Concerning Corporate Budget and explained that the policy establishes guidance for budgeting goods and services, managing risk, fees, budget guidelines, and the annual budget timeline. The corporate budget is established through an annual allocation process, while capital expenditures follow a separate annual request process, with detailed procedures maintained by individual departments.

She reviewed three primary proposed updates:

1. **Policy and title updates:** Replace outdated references to the former CSU Administrative Manual (ICSUAM) with current CSU policy citations and update the Executive Director's title to **Associate Vice President and Executive Director**.
2. **New Executive Senate Budget Process:** Establish a fall process for Student Government entities and organizational advisors to develop budget proposals, including a November budget orientation, a **first Friday of December** submission deadline, and Finance Committee review of the allocation rubric.
3. **Spring budget process updates:** Align the process with the CSU Policy on Student Body Budgets, including presentation of the ASI President's recommendations to the Finance Committee and preparation of the budget by the Treasurer in consultation with the Chair, CFO, and Associate Vice President and Executive Director.

The presentation is appended to the minutes.

Chair Surusomayajula opened the floor to questions.

There were no questions.

Chair Surusomayajula opened the floor to discussion.

Hesgard explained the rationale for the proposed Executive Senate Budget Process changes. Under the current process, fall is used for preparation, winter for ICCs to finalize proposals, and spring for Committee deliberation. However, delays in receiving ICC recommendations have made it difficult to finalize the consolidated budget in time for the Committee's February review.

The proposed revision removes the winter intersession step and requires the ASI President to bring ICC budget recommendations to the first spring Finance Committee meeting, allowing the finance team to complete the consolidated budget in time for the February meeting. This issue had previously been identified by ASI's former CFO.

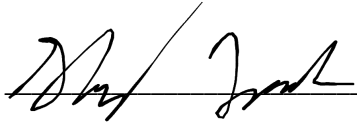
 [Item 9.C 2026 Policy Concerning Corporate Budget.pdf](#)

10. Announcements & Member's Privilege

None

11. Adjournment (Surusomayajula)

Chair Surusomayajula adjourned the meeting at 1:36pm.



Manaswini Surusomayajula
2026-09-29 03:02 UTC

Chair, Finance Committee



Erika Perret-Martinez
2026-09-29 15:03 UTC

Recording Secretary

Roll Call 2026-2027

09/10/2026 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 *	PHAO	MIA	1	
			Present	Absent
			3	0

*Recording Secretary: Erika Perret-Martinez
Pres Designee: Chris Le
Chair Designee: Mia Phao

Finance Committee Chair Report

Reporting Period: August 25 - September 9, 2026

Reported By: Manaswini Surusomayajula

Role: ASI Board of Directors - Treasurer & Finance Committee Chair

Committee: Finance Committee

Summary:

This reporting period focused on establishing the foundation for Finance Committee work for the 2026-27 academic year, strengthening my understanding of ASI's financial and operational structures, and connecting Board-level financial oversight with student impact.

I attended the ASI Board of Directors meeting on August 25 and participated in the Finance Committee meeting on August 27. These meetings provided an initial understanding of the Board's responsibilities related to financial oversight, committee operations, budget processes, funding decisions, and organizational governance.

A significant area of continued focus has been understanding ASI's financial position, funding structure, reserves, investments, operating expenses, and financial controls. The FY2026 audited financial statements provide important context for this work. ASI reported total financial assets of approximately \$27.24 million at June 30, 2026, including approximately \$24.58 million in investments and \$2.34 million in cash. After accounting for funds that are restricted or otherwise unavailable for general use, approximately \$22.24 million was identified as available to meet general expenditures within one year.

The audit materials also show the importance of understanding ASI's designated reserves and their intended purposes. Board-designated reserves totaled approximately \$3.87 million, including the Children's Center Building Fund, Working Capital Reserve, Catastrophic Reserve, Loss of External Funding Reserve, Equipment Replacement Reserve, and Titan Recreation Center funds.

The Board's review of the audited financial statements further emphasized the importance of financial accountability and governance. The audited statements are reviewed by ASI leadership, the CFO, and the Audit Committee before being presented to the Board, and the Board's acceptance is part of the required process before the completed audit is furnished to the campus and CSU accounting office.

In parallel, I coordinated with ASI Co-Director Jocelyn regarding cross-committee responsibilities and CBE-related updates. Jocelyn attended the Business Student Advisory Board meeting, where she met with the CBE Dean and Assistant Dean and received updates concerning upcoming initiatives and the impact of IRA funding reductions on business-related funding.

I also attended Hecho En CSUF and met with representatives from the Dean of Students Department and Trio SSS to gain a better understanding of student-support resources and how existing campus services can support students.

Overall, this period has been focused on learning the financial system, understanding the organization's fiscal position, strengthening cross-committee communication, and identifying opportunities for responsible and efficient resource utilization.

Events/Meetings Attended:

1. ASI Board of Directors Meeting - August 25, 2026

Attended the ASI Board of Directors meeting and participated in discussions concerning Board responsibilities, organizational governance, committee assignments, meeting schedules, and financial matters.

The meeting provided important context for my responsibilities as Treasurer and Finance Committee Chair and helped establish the connection between Board-level governance and financial oversight.

Key areas reviewed included:

- Board resolutions and organizational actions
- Committee appointments and responsibilities
- Meeting schedules and upcoming Board work
- Financial institutions and authorized signatories
- Financial and governance responsibilities of the Board

The Board's responsibilities are particularly relevant to the Finance Committee because ASI's Board establishes policy and approves funding allocations supporting programs and services for students.

2. Finance Committee Meeting - August 27, 2026

Participated in the first Finance Committee meeting for Fall 2026.

The meeting established the committee's initial responsibilities and provided an opportunity to begin understanding the processes through which financial matters are brought forward for review and consideration.

Areas discussed included:

- Finance Committee roles and responsibilities
- Budget recommendations
- Contingency expenditures
- Fund transfers
- Fiscal processes and procedures
- Financial oversight for the 2026-27 fiscal year

The meeting also helped identify areas where additional information and departmental understanding will be useful as the committee moves into more detailed financial reviews.

3. Business Student Advisory Board (BSAB) - August 27, 2026

Attended by ASI Co-Director Jocelyn

Jocelyn represented our shared CBE-related responsibilities at the BSAB meeting and met with the CBE Dean and Assistant Dean.

The discussion provided updates on:

- Upcoming CBE programs and initiatives
- College priorities
- Student needs and opportunities

- Changes in funding affecting business-related programs
- The impact of IRA funding reductions on available business funding

The information from this meeting is relevant to our broader Board work because changes in college-level funding can affect student programs, opportunities, and access to resources.

4. ASI Board of Directors Meeting - September 8, 2026

Attended the September 8 Board meeting, which included a substantive financial agenda item concerning the audited financial statements.

The Board considered the resolution to accept ASI's audited financial statements. The agenda also included a presentation from Aldrich Advisors LLC that coincided with the audit action item.

Key areas of the financial statements relevant to Finance Committee oversight included:

- Cash and investments
- Accounts receivable and liabilities
- Net assets
- Board-designated reserves
- Student activity fee revenue
- Program and administrative expenses
- Cash flows
- Investment structure and risk
- Long-term pension and postretirement obligations

The audit also highlighted the importance of monitoring ASI's long-term financial obligations and reserves. As of June 30, 2026, ASI reported an unfunded pension liability of approximately \$8.99 million and an unfunded postretirement liability of approximately \$4.89 million.

5. Hecho En CSUF - September 9, 2026

Attended Hecho En CSUF and met with representatives from the Dean of Students Department and Trio SSS.

The purpose of these conversations was to understand:

- Student-support services available through campus departments
- Existing resources for students
- Opportunities for better resource awareness
- How ASI can strengthen connections between students and campus support systems

This experience reinforced the importance of considering the student-facing impact of financial and operational decisions.

Committee: Finance Committee

As Finance Committee Chair, my focus is on supporting effective financial oversight while ensuring that fiscal discussions remain transparent, informed, responsible, and connected to student needs.

The committee's current focus areas include:

- Budget review and recommendations

- Contingency expenditure review
- Fund transfers
- Financial planning for FY2026-27
- Understanding ASI's funding streams
- Monitoring resource utilization
- Strengthening financial accountability
- Understanding internal financial controls and operational processes
- Connecting financial decisions to student and organizational priorities

Projects:

1. Fall 2026 Finance Committee Launch

Beginning the Finance Committee's Fall 2026 work by establishing a clear understanding of committee responsibilities, fiscal procedures, and expectations for financial review.

2. ASI Financial Structure Review

Continuing to review ASI's financial structure, including:

- Major revenue sources
- Student activity fee funding
- Board-designated reserves
- Investments
- Operating expenses
- Restricted and unrestricted funds
- Financial obligations
- Departmental financial responsibilities

The audit identifies student activity fees as a major revenue source, with \$22.73 million reported for FY2026.

3. Reserve & Liquidity Understanding

Developing a stronger understanding of how ASI's reserves and available financial resources support both current operations and long-term organizational needs.

ASI's Board-designated reserves totaled \$3.87 million, while financial assets available for general expenditures within one year totaled approximately \$22.24 million as of June 30, 2026.

4. Budget Allocation & Resource Utilization

Met with fellow Finance Committee members to discuss potential opportunities for improving budget allocation and the efficient utilization of available resources.

The goal of these discussions is to explore how resources can be aligned with organizational priorities while maintaining appropriate fiscal controls and maximizing student benefit.

5. Cross-Department Financial Understanding

Continuing information-gathering and coordination with relevant ASI operational areas, including:

- Finance/Accounting

- Building Engineering
- Information Technology
- Internal Audit

Understanding the relationship between these areas is important because ASI's financial operations extend beyond direct program expenditures and include facilities, technology, administration, risk management, compliance, and internal operations. The audit materials identify Financial Services, Building Engineering, and IT Services as part of ASI's administrative and operational structure.

6. Cross-Committee Coordination

Continuing coordination with ASI Co-Director Jocelyn regarding:

- BSAB responsibilities
- CBE updates
- Upcoming meetings
- Student priorities
- Funding-related developments

Key Takeaways:

- Financial Oversight & Accountability

The review of ASI's audited financial statements reinforced that financial oversight should extend beyond individual expenditures. It requires understanding the organization's overall financial position, liquidity, reserves, revenue sources, expenses, liabilities, and long-term obligations.

The independent auditor concluded that the financial statements fairly present ASI's financial position and changes in net assets and cash flows in accordance with U.S. generally accepted accounting principles.

This provides an important foundation for the Finance Committee as we move into the new fiscal year.

- Student-Centered Resource Allocation

Because student activity fees represent a significant portion of ASI's revenue, financial decisions should continue to be evaluated in terms of the programs, services, and opportunities they ultimately provide to students.

My goal as Chair is to encourage discussions that consider both:

1. Financial responsibility and sustainability, and
2. The direct and indirect impact on students.

- Reserve Management

The audit materials demonstrate that ASI maintains several designated reserves for specific long-term purposes. These include the Children's Center Building Fund, Working Capital Reserve, Catastrophic Reserve, Loss of External Funding Reserve, Equipment Replacement Reserve, and Titan Recreation Center funds.

The working capital reserve is intended to support financial stability, with ASI maintaining a goal for the reserve to equal 15% of the operating budget.

Understanding the purpose and restrictions associated with these funds will be important when evaluating future financial requests and recommendations.

- Risk & Long-Term Sustainability

The audit materials also identify financial risks that warrant continued awareness, including investment risk, interest-rate and market risk, pension obligations, postretirement obligations, and uncertainty surrounding external/federal funding.

These factors reinforce the importance of maintaining a long-term perspective when considering budget allocations and expenditures.

- Cross-Functional Collaboration

One of my priorities as Chair is to understand the financial system from multiple operational perspectives rather than viewing Finance as a standalone function.

Continued communication with Finance/Accounting, Building Engineering, IT, Internal Audit, and other relevant departments will help the committee better understand the operational context behind financial requests and decisions.

- Priorities Moving Forward

For the upcoming reporting period, I will focus on:

- Continuing to build familiarity with ASI's financial statements and fiscal processes.
- Preparing for upcoming budget, contingency, and fund-transfer reviews.
- Reviewing how financial requests align with established policies and student priorities.
- Continuing discussions around efficient resource utilization.
- Strengthening communication between Finance Committee members and ASI departments.
- Continuing cross-committee coordination regarding CBE and student funding concerns.
- Developing a clearer understanding of ASI's reserves, liquidity, and long-term financial obligations.
- Identifying opportunities to improve transparency, efficiency, and accountability in financial processes.
- Maintaining a student-centered perspective when evaluating financial priorities.

Overall Committee Direction

As Finance Committee Chair, my goal is to help establish a committee culture centered on accountability, transparency, informed decision-making, responsible stewardship, and student impact.

The initial weeks of the fiscal year have primarily been about understanding the systems, structures, and financial position of ASI. Moving forward, I would like to build on that foundation by encouraging more informed discussion around how resources are allocated, how effectively they are being utilized, and how financial decisions can continue to support ASI's mission and the needs of students.



Policy Concerning Corporate Budget

Purpose

- The policy is to provide guidance over budgeting of goods and services to ensure that all risks are effectively managed on behalf of Associated Students Inc. (ASI).
- This policy outlines fees, budget guidelines, and general budget timeline.
- The corporate budget is set during an annual budget allocation. Capital expenditures are approved during an annual request process. See specific procedures for detailed financial processes.



Proposed Policy Updates

1. Updating Outdated References

- a. ICSUAM (Integrated California State University Administrative Manual)
 - a. No longer in use
 - b. References updated to CSU Policies created from ICSUAM
- b. Title Updates
 - a. Updating the Associate Vice President and Executive Director's title.

Proposed Policy Updates

2. Executive Senate Budget Process added

a. Fall Semester ASI Student Government Entities:

- a. Collaborate with organizational advisors to prepare a budget proposal for the next fiscal year.
- b. Budget Orientation provided during November Executive Senate Meeting.
- c. Budget submitted to ASI President by 1st Friday of December. Budgets that do not meet this deadline may not receive funding.
- d. ASI Finance Committee reviews the Budget Allocation Rubric utilized by the ASI President to assess each budget proposal submission.



Proposed Policy Updates

3. Spring Semester Process Updated

- a. Updated to match the CSU Policy Regarding Student Body Budgets
 - a. ASI President presents budget proposal assessment and recommendations to the ASI Finance Committee at the first Finance Committee Meeting of the Spring Semester.
 - b. Treasurer prepares the budget in consultation with the BOD Chair, Chief Financial Officer, and Associate Vice President and Executive Director.

Questions

A RESOLUTION TO AMEND ASI POLICY CONCERNING CORPORATE BUDGET

Sponsor: Maniswini Surusomayajula, Chair, Finance Committee

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 the ASI Board of Directors who 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 corporate policy provides guidance for how ASI works to achieve the mission and goals of the organization; and

WHEREAS, ASI Policy Concerning Corporate Budget provides guidance on fiscal management, budget preparation, review procedures, and administrative oversight; and

WHEREAS, a review of the policy identified the need to formally integrate an Executive Senate Budget Process for the Fall semester, establishing advisor collaboration requirements, a November budget orientation, a submission deadline on the first Friday of December, and Finance Committee review of the Budget Allocation Rubric; and

WHEREAS, the Spring semester budget preparation process was updated to align with the CSU Policy Regarding Student Body Budgets, requiring the ASI President to present budget recommendations at the first Spring Finance Committee meeting and directing the Treasurer to prepare the corporate budget in consultation with key leadership; and

WHEREAS, minor revisions were made to replace obsolete references to the Integrated California State University Administrative Manual (ICSUAM), incorporate current CSU policy references, and to update executive leadership titles, including the Associate Vice President and Executive Director; and

WHEREAS, the overall policy amendments aim to enhance clarity, streamline fiscal planning timelines, and ensure alignment with systemwide university policies; therefore, let it be

RESOLVED, ASI approves the amendments to the Policy Concerning Corporate Budget; and let it be finally

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

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

Chair, Board of Directors

Secretary, Board of Directors

POLICY CONCERNING CORPORATE BUDGET

PURPOSE

The following policy is to provide guidance over budgeting of goods and services to ensure that all risks are effectively managed on behalf of Associated Students Inc. (ASI). This policy outlines fees, budget guidelines, and general budget timeline. The corporate budget is set during an annual budget allocation. Capital expenditures are approved during an annual request process. See specific procedures for detailed financial processes.

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WHO SHOULD KNOW THIS POLICY

- | | |
|------------------------------|---|
| ■ Budget Area Administrators | ☐ Volunteers |
| ■ Management Personnel | ☐ Grant Recipients |
| ■ Supervisors | ■ Staff |
| ■ Elected/Appointed Officers | ■ Students |

DEFINITIONS

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

Terms	Definitions
Capital Expenditure	A capital purchase is any purchase of a single item or combination of like items with a total value equal to or greater than \$5,000 and an estimated life of greater than one year.
Category I Fee	Systemwide mandatory tuition and other fees that must be paid to apply to, enroll in, or attend the university, or to pay the full cost of instruction required of some students by statute.
Category II Fee	Campus mandatory fees that must be paid to enroll in or attend the university.
Category III Fee	Fees associated with state-supported courses. Specifically for materials and services used in concert with the basic foundation of an academic course offering.

Category IV Fee	Fees, other than Category II or III fees, paid to receive materials, services, or for the use of facilities provided by the university; and fees or deposits to reimburse the university for additional costs resulting from dishonored payments, late submissions, or misuse of property or as a security or guaranty.
Category V Fee	Fees paid to self-support programs such as extended education, Cal State Online extended education offerings, parking and housing including materials and services fees, user fees, fines, and deposits. Self-support programs are defined as those not receiving state general fund appropriations; instead, fees are collected to pay the full cost of a program. Costs of self-support instructional programs include support and development of the academic quality of the university.
Category VI Fee	Systemwide voluntary fees.
Chancellor's Executive Order	A rule or order issued by the CSU Chancellor for the system to follow
Contingency	A funding source intended to support unexpected or supplemental needs not anticipated during the annual budget process, including new proposals.
Depreciation	The systematic allocation of the cost of a fixed asset over its useful life, which is reflected in the operating statements.
ICSUAM	~~Integrated California State University Administrative Manual~~

STANDARDS

1. CALIFORNIA STATE UNIVERSITY FEES

a. Background

The California State University (CSU) Board of Trustees provides policy guidance for all matters pertaining to student fees and has authority for the establishment of Category I to VI fees, and oversight and adjustment of Category I fees, pursuant to the Working Families Student Fee Transparency and Accountability Act (commencing with California Education Code Section 66028).

The CSU Chancellor does not have delegated authority for Category I fees, but the Chancellor may approve individual campus tuition fee rates that do not exceed the maximum fee rates established by the CSU Board of Trustees. The inflationary adjustments will not be considered automatic on an annual basis and must have consultation from ~~California~~the California State Student Association (CSSA) before any inflationary adjustments are made. The chancellor is the delegated authority for the establishment, oversight and adjustment of Category II, Category III, and Category V ~~(specifically the Cal State Online fees for eExtended eEducation offerings)~~. The ~~C~~hancellor is also the delegated authority for the oversight and inflationary adjustment of the Category VI Student Involvement and Representation Fee.

Each university president does not have delegated authority to establish Category I or Category II fees, or to adjust Category I fees. The university president does have limited authority to establish or adjust Category III fees only within a range established by the ~~e~~Chancellor as shown in Section VI.C.6 of the CSU Student Tuition and Fees Policy. ~~the CSU Chancellor Fee Policy~~. The university president is the delegated authority for the establishment, oversight and adjustment of Category IV and Category V fees (with the exception of Cal State Online fees for Extended Education offerings), and for the oversight and adjustment of Category II and III fees.

b. Associated Students Inc., CSU Fullerton Fees

Associated Students Inc. follows California Education Code Section 89300, et seq, together with system and campus policy, to authorize a process for the setting Category II mandatory student fees upon which the corporation relies as a student body organization. The student body election process is separate and distinct from the student leadership selection, referendum, and initiative processes utilized by the corporation.

Fees utilized by student body auxiliary organizations must adhere to the [CSU Auxiliary Organization Policy \(EO 1059\)](#), ~~Integrated California State University Administrative Manual (ICSUAM) Section 1300-~~ ~~CSU Auxiliary Organizations Compliance Guide~~ and CSU Fullerton President Directives.

c. *Collection and Disbursement*

California Code of Regulations, Title 5, Section 41409, requires the University to collect applicable Category II fees and periodically disburse them to the corporation. The ASI Board of Directors establishes requisite standards and procedures for the administration of such fee funds.

2. BUDGET GUIDELINES

The ASI Operating Budget is set during an annual budget allocation which includes capital expenditures that are approved during an annual request process. The fiscal year is operated from July 1 through June 30 of the subsequent year.

ASI Financial Services manages ASI funds; state and federal appropriations grants and contracts; mandatory student fees; gifts; and income from ASI operations. ASI budget requests are reviewed by the ASI [Associate Vice President and](#) Executive Director for exposure to high-risk liability.

Limitations:

- Firearms, ammunition, alcohol, tobacco, and other items prohibited by CSU policies, ~~and~~ applicable laws, and regulations are also prohibited by ASI.
- Academic departments or other non-student governed administrative entities are not eligible for ASI funding with the exception of ASI approved partnerships.
- ASI funds may not be used to support or oppose any candidate for political office or ballot measure proposed to the people of California or the United States, per California Education Code Section 89300 and California Code of Regulations Section 42659.
- Sponsored charity or community service organizations awarded ASI funds must be registered nationally as a 501 (c)(3) organization, as per United States federal tax code.
- Only recognized organizations affiliated with funded and funding councils are eligible to receive an ASI budget.

3. CAPITAL EXPENDITURES

Capital expenditures are costs incurred to acquire or construct a capital asset. A capital purchase is any purchase of a single item or combination of like items with a total value equal to or greater than \$5,000 and an estimated life of greater than one year. All capital expenditures approved during the capital request process are subject to ASI Board of Directors approval.

4. GENERAL TIMELINE

The ASI Operating Budget shall be created annually and will include funding for all mandated programs. The development and approval of the budget is as follows.

a. *Fall semester*

During the fall semester ASI budget administrators:

- Assess prior year spending
- Estimate new initiatives
- Prepare and submit a departmental budget projection for the next fiscal year to ASI Financial Services for review by ASI Administration

During the fall semester ASI Student Government entities:

- Collaborate with ASI and organizational advisors to prepare a budget proposal for the next fiscal year. ASI advisors will provide a budget orientation during the monthly Executive Senate meetings in November.
- Submit their budget proposal to the ASI President by the first Friday of December. Budgets that are not submitted by the deadline may not receive funding.

- The ASI Finance Committee reviews the budget evaluation rubric the ASI President utilizes to assess each budget proposal submission.

~~ASI Treasurer of the Board of Directors will send out a budget orientation packet by December to all student government and programming entities.~~

~~*b. Winter intersession*~~

~~During the winter intersession student government and programming entities:~~

- ~~• Collaborate with ASI and organizational advisors to prepare a budget proposal for the next fiscal year.~~
- ~~• Submit their budget proposal to the Treasurer of the Board of Directors by February 1.~~
 - ~~○ Budgets that are not submitted by the deadline may not receive funding.~~

~~*c.b. Spring semester*~~

~~During the spring semester:~~

- ~~• The ASI President presents budget proposal assessment and recommendations to the ASI Finance Committee at the first Finance Committee meeting of the spring semester. conducts budget deliberations February through March.~~
- ~~• The Treasurer of the Board of Directors prepares the budget in consultation with the ASI President, Chair of the Board of Directors, Chief Financial Officer, and Associate Vice President and Executive Director, and ASI Administration.~~
- ~~• The Operating Budget must be approved by the ASI Board of Directors no later than the week following Spring Recess.~~
- ~~• ASI Board of Directors must submit the Operating Budget to the University President by May 1.~~

DATE APPROVED:	01/21/2020
DATE REVISED:	01/28/2020
DATE REVISED:	04/20/2021