

**ASSOCIATED STUDENTS
CALIFORNIA STATE UNIVERSITY FULLERTON, INC.**

Finance Committee MINUTES April 12, 2018

CALL TO ORDER

Glaiza Julian, Chair, called the meeting to order at 1:18 p.m.

ROLL CALL

Members Present: Borjas**, Jimenez Perez, Julian, Sheriff, Torres

Members Absent: None

Officers Present: Lawrence

Officers Absent: None

Guests: None

* Indicates that the member was in attendance prior to the start of Unfinished Business, but left before the scheduled ending of the meeting. [According to the bylaws, a member of the Committee who does not remain until the scheduled ending of the meeting (2:30 p.m.) is considered not to be in attendance.]

** Indicates that the member was in attendance for a portion of the meeting, but not in attendance prior to the announcement of Unfinished Business. [According to the bylaws, a member of the Committee is not in attendance prior to the announcement of Unfinished Business is considered not to be in attendance.]

APPROVAL OF AGENDA

The agenda was approved as presented. (Torres-m/Sheriff-s)

APPROVAL OF MINUTES

The minutes from the April 5, 2018 meeting were approved as presented. (Sheriff-m/Torres-s)

PUBLIC SPEAKERS

None.

TIME CERTAIN

None.

UNFINISHED BUSINESS

None.

NEW BUSINESS

**a. Discussion: ASI
Budget Policies
Review**

Julian asked if there were any notes/feedback that any member wished to share.

Torres stated that there was still of the VP of Finance still in the funding/approval process under Finance Committee Procedures, Funding/Approval Process.

Lawrence stated that there will be financial policies presented to the Committee next week. The Committee has already had conversations about contingency and what needs to be approved by the Board of Directors. If some of the budget policy language is unclear, this is an opportunity for the Committee to clarify.

Jimenez Perez stated that she wanted more information about the donation policy to student clubs. ("ASI shall not fund request in excess of \$100. If multiple CSUF student clubs and organizations are participating in the same charitable event(s) and/or asking a donation for the same cause, ASI will only fund one collaborative CSUF team. Charitable events and organizations may not receive more than \$1,000 per year regardless of the number of sponsoring clubs and organizations.")

Lawrence stated one of the proposed financial policies will be donations. The explanation for the current policy is to avoid more than one student club/organization receiving a donation from ASI for the same event/charity.

[Borjas arrived to the meeting at 1:23pm.]

Sheriff stated that he did not find any needed changes in the document.

Borjas asked about the budget policy that does not allow ASI to fund University Programs and Departments in its annual budget, with the exception of University Athletics and the Arboretum.

Borjas stated that he would also like to look at IRA (Instructionally Related Activities) funding.

Lawrence stated that student fees paid to the ASI should not fund University departments/programs. The fees should be used for ASI programs/departments. IRA is a separate University fund and is only administered by ASI. Athletics is funded due to a referendum.

Julian asked if there were any other items to review.

Lawrence stated that the financial policies that will be presented next week include student financial awards, asset management, travel, reserves and investments and fundraisers.

Borjas asked when drafts of the financial policies would be sent to the Committee members. He would like to get feedback from his executive council prior to the Committee discussion.

Lawrence stated that the members should speak to their councils on the topics of the financial policies to be presented. The drafts may be misleading.

Lawrence stated that the financial policies will be sent as documentation with the agenda.

REPORTS

a. Director of Financial Services

Lawrence reported the following:

- 1) Lawrence thanked the members for their work.
- 2) The ASI election results have been verified and finalized.
- 3) Any questions about budget policies can be directed to Lawrence, Julian or Ohtomo.

b. Chair

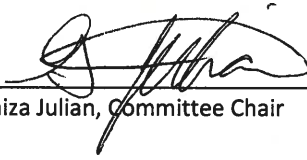
Julian reported that she has been in contact with groups that may need line item transfers. There was one possible contingency request, but the group has not responded.

ANNOUNCEMENTS/ MEMBERS' PRIVILEGE

None.

ADJOURNMENT

The meeting was adjourned at 1:47 p.m.



Glaiza Julian, Committee Chair



Deserita Ohtomo, Recording Secretary