



## **Finance Committee Meeting**

Thu September 24th, 2020

1:15pm - 2:30pm PDT

<https://fullerton.zoom.us/j/91578637457>

### **In Attendance**

#### **I. Call to Order**

Selene Hanna, Chair, called the meeting to order at 1:15 p.m.

#### **II. Roll Call**

Members Present: Cortes, Hanna, Murillo, Thomas, Wright

Members Absent: None

Liaisons Present: Hoang, Linares, Nettles

Liaisons Absent: None

Guests: Dave Edwards, Carol McDoniel

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 ending 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.

#### **III. Approval of Agenda**

**Decision:** (Murillo-m/Wright-s) The agenda was approved as presented by unanimous consent.

#### IV. **Approval of Minutes**

9/10/20

**Decision:** (Wright-m/Murillo-s) The minutes from the September 10, 2020 meeting were approved as presented by unanimous consent.

#### V. **Public Speakers**

Members of the public may address Finance Committee members on any item appearing on this posted agenda.

There were no public speakers.

#### VI. **Reports**

##### a. **Coordinator, Leader & Program Development**

Nettles had no report.

##### b. **Chair**

Hanna reported the following:

- Executive Senate met yesterday.
- There will be a presentation about the viewpoint neutrality policy.

#### VII. **Unfinished Business**

None

#### VIII. **New Business**

##### a. **Action: ASI Policy Concerning Investments and Reserves**

*The Committee will consider approving changes to the ASI policy concerning investments and reserves.*

**FC 003 20/21 (Thomas-m/Cortes-s) A motion was made and seconded to approve the changes to the ASI Policy Concerning Investments and Reserves.**

Hanna yielded to Dave Edwards, ASI Executive Director.

Edwards stated that the proposed changes were due to the audit results. The investment policy must match the current investments.

Edwards went over the proposed changes.

Hanna asked why the deficit balance in the reserve funds would be replenished in five years instead of the original three years.

Edwards stated that this was his recommendation due to the current financial situation during the COVID-19 pandemic. An analysis could be done to see if it were feasible to fully fund the shortfall in three years, but five year would also the organization to spread out the funding over a longer period of five years.

Thomas asked if the monies from the current reserve funds would be transferred into the new reserve funds.

Edwards answered yes. They have renamed the reserve funds and will move the monies into these new funds. With the approval of this policy by the Finance Committee and ASI Board of Directors, they will be able to close the audit from last year.

Linares stated that on page 9 of the policy under Section 11. Use of Reserves, it states that the "Executive Director and staff will identify the need for use of reserves and confirm that the use is consistent with the purpose of the reserves as described in this policy". Linares asked if they should specify what staff members would work with the Executive Director to make this decision.

Edwards stated that they kept it generic since it involves many people. The Committee could consider adding the Controller since the work will flow through that position.

Linares stated that there was a typographical error in Section 7. The "AS Board of Directors" is referenced. It should be "ASI Board of Directors".

Carol McDoniel, Director of Administration, stated that there were other insignificant spelling and grammatical errors in the document. If the Committee approves the document, the errors will be fixed before going to the ASI Board of Directors.

Linares asked if there should be a deadline given to the first statements that under Section 10 Annual Review of Reserve Funding, A and B. The deadline could be vague like fall semester or end of fall semester.

**FC 003A 19/20 (Wright-m/Thomas-s) An amendment was made and seconded to add "no later than the last meeting of the fall semester" to the first statements under Section 10 A and B.**

**DECISION: FC 003A 19/20 (Wright-m/Thomas-s). Roll Call Vote: 5-0-0. The amendment passed**

**Decision: FC 003 19/20 (Thomas-m/Cortes-s). Roll Call Vote: 5-0-0. The amended motion passed.**

**b. Discussion: ASI Scholarships**

*The Committee will review and discuss the various scholarships offered by the Associated Students, Inc. CSU Fullerton.*

Hanna yielded to Nettles.

Nettles spoke about the ASI scholarships and statistics from the past few years.

Hanna stated that the members should share the scholarship information with their Councils and other students.

**c. Discussion: Contingency Application Process**

*The Committee will review and discuss this year's Contingency application process.*

Hanna yielded to Nettles.

Nettles went over the current process to request Contingency funds.

Nettles stated that they have a document that they share when there is a question that comes to their office.

Nettles stated that the Committee would review the process at the October 8 meeting to make sure that the Viewpoint Neutrality requirements are being met.

Nettles stated that the Chancellor's Office has issued a memo to all auxiliaries about Viewpoint Neutrality. This requirement was due to a legal matter at CSU San Marcos about content at events. Events need to remain viewpoint neutral. They are required to look at policies and procedures and the annual budget process.

Nettles stated that the information to request contingency funding is on the ASI website under the Finance Committee.

Linares asked if the document about contingency funding requests was on the website.

Nettles stated that they could put the document on the website.

**IX. Announcements/Member's Privilege**

Nettles stated that ASI is in the lead for Ballot Bowl.

**X. Adjournment**

Selene Hanna, Chair, adjourned the meeting at 2:22 p.m.

*Selene Hanna*  
Selene Hanna (Oct 20, 2020 10:31 PDT)

---

Selene Hanna, Committee Chair

*Deserita Ohtomo*

---

Deserita Ohtomo, Recording Secretary

**ROLL CALL VOTES**

	003A	003
Cortes	Y	Y
Murillo	Y	Y
Thomas	Y	Y
Wright	Y	Y
Hanna	Y	Y
Results	5-0-0	5-0-0