

Minutes

Finance Committee

📅 Thu March 11th, 2021

🕒 1:15pm - 2:30pm PST

📍 Zoom Meeting (<https://fullerton.zoom.us/j/82379995286>)

👤 **In Attendance**

I. **Call to Order**

Selene Hanna, Chair, called the meeting to order at 1:16 p.m.

II. **Roll Call**

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

Members Absent: None

Liaisons Present: Hoang, Linares, Nettles

Liaisons Absent: None

Guests:

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.

[Murillo entered the meeting at 1:17pm after Roll Call.]

III. **Approval of Agenda**

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

IV. **Approval of Minutes**

March 4, 2021

Decision: (Murillo-m/Wright-s) The minutes from the March 4, 2021 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 thanked the members for the great job on the budget deliberation discussion.

VII. **Unfinished Business**

None

VIII. **New Business**

a. **Discussion: ASI Corporate Budget**

The Committee will receive and discuss information about the ASI Corporate Budget for the 2021-22 fiscal year.

Hanna yielded to Carol McDoniel, ASI Director of Administration.

McDoniel stated that she would provide the background on the corporate budget. The Committee will receive the budget numbers next week.

McDoniel showed the 2021-22 ASI fee revenue projections and the 2020-21 ASI budget.

Linares asked why the summer fee is only five dollars.

McDoniel stated that this amount was set long ago. The only way to change would be through a referendum. When the University initiated the Student Success Initiative (SSI) fees, they included an inflationary increase for all fees based on the Higher Education Price Index (HEPI). The HEPI for the 2021-22 fiscal year is 1.9%, but it not applied to the summer term.

Linares asked what happened with the TSC Board of Trustees (BOT) budget.

McDoniel stated that the Committee would see the TSC budget, along with the ASI budget, as part of the consolidated budget. The consolidated budget goes to the Board of Directors for action. The BOT approved the budget with the assumption that they would continue next year. There is one line in the TSC budget for the BOT. Those funds can be moved elsewhere. Drew Wiley and Marcus Reveles have had conversations about the funds. In the resolution, the funds are proposed to be put towards scholarships, the food pantry and other items. Reveles is working on the recommendation.

b. **Discussion: Proposed 2021-22 ASI Budget**

The Committee will discuss the 2021-22 ASI budget.

Hanna stated that the Committee would be voting on the budget at next week's meeting. Hanna asked if there were any final discussion points.

Linares stated that there were other funds are being used for the International Student Scholarship. The \$6,000 identified by Reveles in his budget recommendation could go to the SWANA ICC.

Nettles stated that it would be noted and reviewed when looking into the budget numbers.

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

Nettles thanked the members for their work during the budget deliberation process. This year's discussion was different than in the past.

X. **Adjournment**

Selene Hanna, Chair, adjourned the meeting at 1:54 p.m.

Selene Hanna

Selene Hanna (Mar 22, 2021 14:01 PDT)

Selene Hanna, Committee Chair

Deserita Ohtomo

Deserita Ohtomo, Recording Secretary