



Minutes

Finance Committee

 Thu September 22nd, 2022

 1:15pm - 2:30pm PDT

 ASI Boardroom - Titan Student Union

 **In Attendance**

1. **Call to Order**

Jenna Wong, Chair, called the meeting to order at 1:16 pm.

2. **Roll Call**

Members Present: Austin, Fox, Pugh, Wong

Members Absent: None

Liaisons Present: Diaz, Kelley, Nettles

Liaisons Absent: None

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.

3. **Approval of Agenda**

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

4. **Approval of Minutes**

Decision: (Austin-m/Fox-s) The August 25, 2022 Finance Committee Meeting minutes were approved by unanimous consent.

a. **8/25/2022 Finance Committee Minutes**

5. **Public Speakers**

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

None.

6. **Reports**

a. **Chair**

Wong, Chair, did not provide a written report but shared with the committee that ASI Financial Services is looking to implement a new system.

b. **Director of Student Government**

Nettles shared highlights from her written report. The report is an attachment to the minutes.

7. **Unfinished Business**

a. **Discussion: Introduction to ASI Budget Process and Timeline**

The Committee will discuss the ASI Budget process and timeline.

Wong yielded the floor to Nettles to review the ASI Budget Process and Timeline.

Nettles yielded the floor to Carolyn Ehrlich, ASI Director of Finance, to co-present with her.

Ehrlich refreshed the Committee's memory on the budget items they discussed during the last meeting.

Ehrlich explained what the ASI Operating Budget is and how it is decided on.

Ehrlich explained the budget breakdown for AS and TS and explained the difference between them.

Ehrlich provided further details on the ASI Budget Breakdown and how the funds are distributed among programs.

Ehrlich informed members one of the items they will be voting on is the Capital Budget and that funding is separate from the general budget they review.

- Ehrlich provided additional details on Capital spending.

Wong asked if there were any questions or points of discussion. There were no questions or points of discussion.

8. **New Business**

a. **Discussion: ASI Budget Mechanics, Methodology and Process**

The Committee will discuss ASI Budget Mechanics, Methodology and Process.

Wong yielded the floor to Nettles to review the ASI Budget Mechanics, Methodology, and Process.

Nettles informed the Committee of the importance of their roles when it comes to the ASI Budget.

Nettles informed members there will be changes to the process and their work with their commissions and councils.

Nettles informed members of what to expect regarding programs being reviewed once they begin their processes.

Nettles shared that she wanted to be able to provide an overview of what to expect prior to starting the review and budgeting processes sooner rather than later.

Wong opened the floor to questions and discussion.

Ehrlich shared a few of the issues that occurred during last year's budget review so members will be better prepared. Ehrlich encouraged members to set themselves up for success as they prepare to enter the budget process this year.

Ehrlich provided the Committee with examples to help students with their expectations.

Fox asked what the process would look like when the different groups came to present and what information they will be sharing. Nettles provided details on the structure of presentations and told members that it is their decision how much information they want the councils to provide and if they want the organizations to come and present to the Committee. Nettles shared that they can also decide to not have the councils come to share at the meetings. She encouraged members to work with their Co-Directors to discuss the budget process with their ICCs.

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

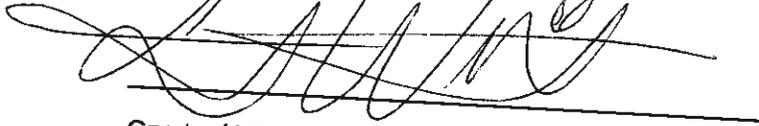
None.

10. Adjournment

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



Jenna Maree Wong, Board Treasurer



Crystaal Washington, Recording Secretary

Roll Call 2021-2022

09/22/2022 FINANCE Committee Roll Call

Attendance			Board Members	
			Present	Absent
HSS	AUSTIN	JACKSON	1	
EDU	PUGH	NATALY	1	
CBE	FOX	COOPER	1	
TREASURER/CHAIR/EDU	WONG	JENNA	1	
			Present	Absent
			4	0

Attendance			Liaisons	
			Present	Absent
VICE CHAIR (ARTS)	DIAZ	MORGAN	1	
PRESIDENT	KELLEY	LYDIA	1	
DIR STU GOVT	NETTLES	ASHA	1	
			Present	Absent
			3	0

*Recording Secretary: Crystaal Washington



Minutes

Finance Committee

 Thu August 25th, 2022

 1:15pm - 2:30pm PDT

 ASI Boardroom - Titan Student Union

 **In Attendance**

1. **Call to Order**

Jenna Wong, Chair, called the meeting to order at 1:16 pm.

2. **Roll Call**

Members Present: Austin, Pugh, Windover, Wong

Members Absent: None

Liaisons Present: Diaz, Kelley, Nettles

Liaisons Absent: None

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3. **Approval of Agenda**

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

4. **Approval of Minutes**

None.

None.

5. **Public Speakers**

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

None.

6. **Reports**

a. **Chair**

Wong provided a written report. The report is attached to the minutes.

b. **Director, Student Government**

Nettles provided a written report. The report is an attachment to the minutes.

7. **Unfinished Business**

None.

None.

8. **New Business**

a. **Discussion: Review of Roles and Responsibilities**

The committee will discuss the roles and responsibilities of the Finance Committee and goals for the year.

Wong yielded to Nettles.

Nettles shared the students' responsibilities as a member of the Finance Committee. Nettles shared members will be responsible for:

- Making recommendations on facility user fees
- Reviewing policies
- Carrying themselves as The Prudent Person

Nettles asked Wong to open the floor to questions to discuss goals for the year.

Wong opened the floor to questions.

Windover asked what are the largest challenges she should expect this year. Diaz explained learning this position is a lot at first, but with the Pro Staff Members from ASI Financial Services providing their assistance, the process will become easier. Diaz encouraged members to ask questions.

Nettles explained students will have to make tough decisions and emphasized the importance of making the best and not just the right decision. Nettles shared she wants to make members comfortable with making decisions to bring to the Board.

Wong added that they will be expected to communicate with the organizations and ICCs they are assigned to understand the reasons why they request funding as they do.

Nettles shared that members will need to grasp the larger picture while also being able to interact intimately with their councils. Nettles wants members to understand that they should also be inquiring about the other things that impact the budget.

Wong shared there were problems in the past due to narrowing into their organizations and not looking at the whole/big picture.

b. Discussion: Introduction to Financials and Budget

The committee will discuss the various accounts on the financial statements including accounts receivable, investments, liabilities and pensions.

Wong yielded to Carolyn Ehrlich, Director of Financial Services.

Ehrlich also emphasized that members should look at the whole picture and that she plans to provide them with the framework to see and understand everything more easily.

Ehrlich shared the amounts that are going to be available in this year's budget when the committee begins deliberating.

Ehrlich also informed members there will be additional training at the next meeting to build upon what they're learning today.

Ehrlich explained details from the spreadsheet she shared to provide further understanding. Ehrlich shared details on the organization's assets, investments, and liabilities.

Ehrlich provided expectations for the next session and informed the committee they will be introduced to the budgeting process. Ehrlich said the students will be seeing all the moving pieces and then being able to apply context to everything she shares as they move forward.

Ehrlich opened the floor to questions.

Nettles asked Ehrlich to provide more detail about the financial year-end and how money cannot carry forward. Ehrlich explained how funds that were not spent become assets for the organization.

Wong asked if there were any additional questions.

Windover asked for information on the status of our investments. Ehrlich shared information on the status of reserves and investments of the organization.

9. Announcements/Member's Privilege

None.

10. Adjournment

Wong, Chair, adjourned the meeting at 2:17 p.m.

Jenna Maree Wong, Board Treasurer

Crystaal Washington, Recording Secretary

To: ASI Finance Committee
 From: Asha Nettles, Director of Student Government
 Date: Thursday, September 22, 2022

Announcements:

Update Regarding Contingency Process for this year:

About Contingency Funding:

Contingency funding is available to all students and student organizations and is intended to be available for unexpected or supplemental needs, as well as new or innovative programs. Students and student organizations connected to a funding organization or academic college will first be referred to that source of funding, but may receive contingency funding when other funding sources are unable to be used.

Prepare the Documentation for the ASI Finance Committee

- (1) Memo that summarizes the proposal including a breakdown of costs, listing all necessary costs and highlighting what is being requested from ASI. Detail any other information you feel is relevant, such as why this expenditure is necessary and how many people will benefit from the program.
- (2) Responses Required for the Wufoo Submission.
 - a. Describe your program/event
 - b. Specify the purpose/objective of your program/event
 - c. Include an itemized list of what the requested funds will be spent on (including venue, food, security, insurance and marketing costs) and the total event budget.
 - d. If applicable, list other organizations' contributions to this event, including your own.
 - e. Estimate the expected attendance and identify your target audience for the event. - If reoccurring, state the attendance and success of recent events.
 - f. For ASI Executive Senate groups, ASI Programs or ASI Departments, specify the budget line item number(s), corresponding name(s) and amount(s) where this funding will go, if approved. - e.g., 033A-8047, Hospitality, \$2,500
- (3) PowerPoint Presentation: Please prepare your presentation covering the information provided for your request. A member of your organization will need to be available to present this presentation at the ASI Finance Committee, which meets Thursdays at 1:15pm

Complete and submit the Contingency Request form by 5:00PM the Thursday before the meeting. If we have not this request by this day, you will not be place on the following Thursday's Finance Committee agenda.

For Event(s) on this date or after:	...have this deadline...	Review at Finance Committee	Final Approval to BOD
October 19 th	September 29 at 5pm	October 6	October 18
November 2 nd	October 13 at 5pm	October 20	November 1
November 16 th	October 27 at 5pm	November 3	November 15
December 7 th	November 10 at 5pm	November 17	December 6
January 25 th	December 1 at 5pm	December 8	January 24
February 8	January 19 at 5pm	January 26	February 7
February 22	February 2 at 5pm	February 9	February 21
March 8	February 16 at 5pm	February 23	March 7
March 22	March 2 at 5pm	March 9	March 21
April 5	March 16 at 5pm	March 23	April 4
April 19	March 30 at 5pm	April 6	April 18
May 3	April 13 at 5pm	April 20	May 2

***Exceptions to this rule will be considered on a case-by-case basis, such as holiday weeks or unexpected circumstances resulting in extreme time-sensitivity.*

Link: <https://asicsuf.wufoo.com/forms/asi-contingency-funding-request-20222023/>



Finance Committee
September 8th
Introduction to ASI Budgeting



CALIFORNIA STATE UNIVERSITY
FULLERTON[™]

What is an Operating Budget

- Estimate of what is going to be spent
- Spent in One Year
- Cannot Carryforward to Next Year
- Comparisons to Budget are Key to Managing the organization
- Normally broken into a hierarchy of the organization – Division, Program

**ASSOCIATED STUDENTS
REVENUE FUND BALANCE**

ASI	2020-21 ACTUAL	2021-22 ESTIMATE	2022-23 PROPOSED
A58 DEPOSITORY FUND (TB001)			
PRIOR YEAR FUND BALANCE	\$ 71,666	\$ 472,300	\$ 395,101
DEPOSITORY FEES	\$ 6,678,412	\$ 6,455,038	\$ 6,842,934
INTEREST INCOME	\$ 55,883	\$ 13,537	\$ 25,000
ADJUSTMENT PRIOR YR	\$ 4,528		
SUB-TOTAL	\$ 6,810,489	\$ 6,940,875	\$ 7,263,035
EXPENDITURES	\$ 6,338,189	\$ 6,458,737	\$ 6,707,879
UNCOLLECTED STUDENT FEES		\$ 87,037	
Transfer to Unfunded Pension Liability			\$ 423,066
EXPENSE TOTAL	\$ 6,338,189	\$ 6,545,774	\$ 7,130,945

Ending Fund Balance	\$472,300	\$395,101	\$ 132,091
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RESERVE FUNDS	BALANCE 6/30/2021	BALANCE 6/30/2022	BALANCE 6/30/2023
Catastrophic Fund	\$ -	\$ 360,000.00	\$ 360,000.00
Loss of External Funding Fund	\$ -	\$ 434,250.00	\$ 434,250.00
Working Capital	\$ -	\$ 535,357.00	\$ 535,357.00
Children's Center (CNB)	\$ 3,321,382.00	\$ 2,903,403.00	\$ 2,903,403.00

**TITAN STUDENT CENTERS
REVENUE FUND BALANCE**

TSC	2020-2021 ACTUAL	2021-2022 ESTIMATE	2022-2023 PROPOSED
REVENUE FUND (TCUOP)			
PRIOR YEAR FUND BALANCE	\$ 9,097,146	\$ 9,422,151	\$ 8,818,280
FEE REVENUE	\$ 12,545,609	\$ 12,059,767	\$ 12,439,257
INTEREST INCOME - REVENUE FUND	\$ 176,548	\$ 51,945	\$ 105,000
CAMPUS A/R ADJUSTMENT	\$ 21,733	\$ 22,453	
SUB-TOTAL	\$ 21,841,036	\$ 21,556,316	\$ 21,362,537

EXPENDITURES			
BUDGET & RETURN TO OPERATIONS	\$ 8,757,737	\$ 9,308,137	\$ 10,150,000
POTENTIAL UNCOLLECTED STUDENT FEES	\$ 8,548	\$ 163,968	
FACILITY BOND PAYMENT	\$ 2,313,400	\$ 1,163,951	\$ 1,574,525
CSU GENERAL OVERHEAD EXPENSE	\$ 97,700	\$ 34,423	\$ 110,000
TRANSFER TO UNFUNDED PENSION LIABILITY		\$ 367,557	\$ 923,066 (1)
TRANSFER TO REPAIR & REPLACEMENT FUND (TCUMR)	\$ 1,241,500	\$ 500,000	\$ 200,000
TRANSFER TO CATASTROPHIC FUND (TCUCE)	\$ -	\$ 850,000	\$ 2,350,000
TRANSFER TO ECONOMIC UNCERTAINTY FUND	\$ -	\$ 350,000	\$ 650,000
SUB-TOTAL	\$ 12,418,885	\$ 12,738,036	\$ 15,957,591

ENDING FUND BALANCE	\$9,422,151	\$8,818,280	\$5,404,946
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RESERVE FUNDS	BALANCE 06/30/2021	ESTIMATE BALANCE 06/30/2022	PROJECTED BALANCE 6/30/2023
Repair & Replacement Fund (TCUMR)	\$ 6,679,690	\$ 6,838,009	\$ 7,038,009
Catastrophic Fund (TCUCE)	\$ 2,645,575	\$ 3,495,575	\$ 5,845,575
Economic Uncertainty Fund (TCUOP)	\$ -	\$ 350,000	\$ 1,000,000 (2)

(1) Includes an additional \$500,000 contribution to Pension Unfunded Liability to CALPERS

(2) Economic Uncertainty Reserve is included in TCUOP Ending Fund Balance

Budgeted Operating Fees

ASI \$6,842,934

TSC \$10,150,000

- ASI utilizes 4,810,442 and provides Athletics with 2,032,492
- TSC utilizes the full amount for the TSU and SRC
 - Adjusted if Headcount Is Short
 - Overage Stays Stateside if Headcount Exceeds Budget
 - Meet Both Operational Needs and Long-Term Obligations

Budget Process

Administration

- Our largest expense: Salaries and Benefits
- Fixed Costs
 - Utilities, Insurance, Maintenance Contracts
- Long Term Obligations
 - Debt payment for the SRC
 - Pension
 - Retiree medical benefits

Operational Costs

- Costs that support what we have already committed to do based on previous decisions to operate specific programs for ASI
 - TBB
 - UCC
 - Children’s Center
 - SRC Programs

Student Government Student Programs and Engagement and Funded and Funding Orgs

- Generally, grows each year
- Was approximately \$5M last year with \$2M designated for Athletics
- Student Government \$1M
- Programs and Engagement \$1.3
- Funded and Funding \$600K

Associated Students
(ASB Fee)

Student Government
Student Programs & Engagement
Administration

Board of Directors
Student Government Office
Commissions
Research Grants
Elections

Communications
Community Engagement
Environmental Sustainability
Lobby Corps
Presidential Appointee
Social Justice & Equity
University Affairs

Funding & Funding Organizations

Funded Campus Groups
Funding Groups & Interclub Councils

4 FSL Councils
RSA
Arboretum
Athletics
8 College ICCs
5 Community Focused ICCs

ASSOCIATED STUDENTS	STUDENT GOVERNMENT	STUDENT PROGRAMS AND ENGAGEMENT	ADMINISTRATION	FUNDED & FUNDING ORGANIZATIONS
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STUDENT GOVERNMENT	BOARD OF DIRECTORS	STUDENT GOVERNMENT OFFICE	COMMISSIONS	RESEARCH GRANTS	ELECTIONS
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COMMISSIONS	COMMUNICATION	COMMUNITY ENGAGEMENT	ENVIRONMENTAL SUSTAINABILITY	LOBBY CORPS	PRESIDENTIAL APPOINTEE	SOCIAL JUSTICE & EQUITY	UNIVERSITY AFFAIRS
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FUNDED & FUNDING ORGANIZATIONS	FUNDED CAMPUS GROUPS	FUNDING GROUPS & INTERCLUB COUNCILS
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FUNDED CAMPUS GROUPS	INTER-FRATERNITY COUNCIL	MULTI-CULTURAL GREEK COUNCIL	NATIONAL PANHELLENIC COUNCIL	PANHELLENIC	RESIDENT STUDENTS ASSOC	ARBORETUM	ATHLETICS
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Capital Budget

- Separate from the Operating Budget
- The Capital Budget is funded by the Student Fees each year
- The funds are reserved and held stateside
- Long term planning is necessary to ensure you save “for a rainy day”
- Our request is annual with details on the projects to be implemented

Types of Capital Spending

- What is not Capital? R&M
- Criteria – Amount is greater than \$5K and the item provides long term value to the organization, useful life > 1 year
- Recurring Capital spend
- Available Capital spend

Next Session: Introduction to Methodology for Budget for Student Government

Questions?

