



# Finance Committee Meeting

## Minutes

Day/Date: Friday, April 21, 2023  
 Time: 12:00- 2:00  
 Location: Alhambra Room-USU Room 305  
 Attendees: Finance committee, General Members  
 Type of Meeting: General Public

### I. Organizational Items:

- **Call to order by: Chair Andrew Klein, Vice President for Finance, @ 12:11**
- **Roll Call**

Andrew Klein	Vice President for Finance	Present
Curtis Gaines	Vice Chair for Finance	Present
Brian Nguyen	ASI President	Excused Absence
Yahir Flores	Vice President for Administration	Present
John Eleby	Vice President for Academic Governance	Excused Absence
Sasha Prakir	Vice President for External Affairs & Advancement	Present
Emily Chen	Secretary Treasurer	Excused Absence
Carlos Herrera	Student At-Large	Excused Absence
Angel Hernandez	Student At-Large	Unexcused Tardy
Dena Florez	Associate Executive Director	Present
Barnaby Peake	ASI Executive Director	Present
Cecily McAlpine	University President's Designee	Excused Absence
John Tchong	CFO Designee	Excused Absence

### ➤ Adoption of the Agenda

Offered By:	Yahir Flores	Seconded by:	Brian Nguyen			
Motion to Approve Agenda for Friday, April 21, 2023						
Consensus reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

### ➤ Approval of the Minutes

Offered By:	Yahir Flores	Seconded by:	Brian Nguyen			
Motion to table the Minutes for Friday, April 27, 2023						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

Offered By:	Curtis Gaines	Seconded by:	Carlos Herrera			
Motion to approve the Minutes for Friday, March 17, 2023						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

### ➤ Approval of the Funding Report for Friday, April 14, 2023

Offered By:	Curtis Gaines	Seconded by:	Brian Nguyen			
Motion to approve the Funding Report for Friday, April 14, 2023						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

**II. Public Forum**

- This time is allotted to members of the public to address the board regarding items not included on the meeting agenda.

**III. Discussion Items**

- N/A

**IV. Action Items**

- Cal State LA Formula SAE - Formula SAE Michigan – 5/12-5/24/23 - \$3,000.00

CSULA SAE Representative: The team is like an automotive club on campus where we build a single senior formula 1 style required using the release cycle engine. The competition is on May 12<sup>th</sup>. We get 1-8 assigned supporters to go to the event, since we have to basically drive our car there.

Curtis: This club came to funding and requested money, but we went over their expenses and tried to find ways to deduct some of the costs that they're requesting such as the rental car or the airplane tickets. They got approval to come meet with this committee. The total cost of their event is \$9,000 but they are only requesting \$3,000 from us. We will be covering food and lodging rentals.

Dena: When it comes to traveling, we fund 70% of travel, however 70% of the \$9,000 would be \$6,000, which is higher than the minimum they're at of \$3,000. If you do go through the enterprise cluster, you would be able to utilize that however, the driver must be 25 years of age.

**Approval of SAE Funding**

Offered By:	Brian Nguyen	Seconded by:	Yahir Flores			
Motion to approve Formula SAE for \$3,000						
Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- Policy 207-Reserve Policy. The committee will approve the recommended changes for the Reserve Policy.

Barnaby: Both policies are linked on your agenda. We have updated the reserve policy. We have a requirement, auxiliaries here to have a reserve policy and maintain reserves in case of emergencies. We have always had reserves, but it hasn't had clear funding guidelines. The greatest risk to ASI is student enrollment drops. We have established three different reserve categories. One works for capital and current operations. The second one is planned replacement and acquisitions. The last account is for the future operations acquisitions.

Curtis: Can you explain the third one with examples?

Barnaby: It is for new opportunities such as campaign projects for an election year, bringing a speaker—which are things that we can't foresee in planning our budget. This reserve is basically a savings account.

Curtis: What justifies an emergency action:

Barnaby: The nature of an emergency is hard to explain, like a pandemic for example. If everything is fine one week, and the next it is not, then we need access to the reserves to pay for equipment, licensing software, things like that.

**Approval of Policy 207 Revisions**

Offered By:	Yahir Flores			Seconded by:	Brian Nguyen	
Motion to approve Policy 207 Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

- 9&3 Budget. The committee will approve the recommended changes to the 9&3 Budget.

Dena: So in the first case, it changes the interest, it is doing very well right now. So, we are going to increase this up. We started at \$3,500, but given the market and everything, I chose to be conservative and left it up. So, we moved \$3,000 to reserves. We are down 1,178 students which is a loss in fees. In addition, not all our lockers have been rented out, but we still have a revenue of about \$3,500. Now on to personnel area, we took a reduction—we reduced full time staff conference travel, based on the needs of the organization, so we took about \$12,000 there. The next line item is facility—we have brought that down to \$22,000. For Student Government, we have a saving of \$21,975. For programming and advocacy, we are reducing it by \$60,000 since we had leftovers. Other line items will remain the same.

**Approval of 9&3 Budget**

Offered By:	Yahir Flores			Seconded by:	Angel Hernandez	
Motion to approve 9&3 Budget Consensus Reached						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

**V. Reports**

- ASI Vice President for Finance
  - Andrew Klein: We recently had our elections, so I will be returning to this position next year. I have plans and pretty big changes that I am looking forward to for next year.
- ASI Vice Chair for Finance
  - Curtis Gaines: In my committee meeting last time, I am doing a final outreach to all the clubs and organizations. We did give a total of \$25,000 to clubs this year, but we still have funds to give out.
- ASI Executive Director
  - Barnaby Peake: We are working on the next fiscal year budget.

**VI. Adjournment:**

Offered By:	Curtis Gaines	Seconded by:	Yahir Flores			
Motion to adjourn the meeting at 12:50 PM. Consensus to adjourn the meeting - Consensus reached.						
All in Favor	All	Opposed	0	Abstained	0	Motion: Passed

CERTIFICATION

Official Minutes taken for the ASI Finance Committee of the Associated Students, Inc., Cal State Los Angeles held on April 29, 2022, at Alhambra Room-USU Room 305 and were approved by consensus by the ASI Finance Committee on Wednesday, August 9, 2023.

Prepared by:

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 Mariah Garcia, Recording Secretary

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 Cindy Nguyen – Chief of Staff