



ASSOCIATED STUDENTS OF CAL STATE LA, INC.

Financial Policies

POLICY 201 - Finance Committee Code of Procedure

ARTICLE I

AUTHORITY AND FUNCTION

These codes shall act as the governing procedures for the Finance Committee of the Associated Students of California State University, Los Angeles, Incorporated (ASI). It shall be the purpose and function of the Finance Committee to:

- A. Review and recommend a balanced ASI Annual Budget for approval by both the Board of Directors (BOD) and the University President.
- B. Meet regularly throughout the academic year and over academic breaks as needed, to address funding requests and advise the Board on financial matters.
- C. Make recommendations for the modification of ASI's financial policies to the BOD as it relates to the fiscal stewardship of the corporation, in accordance with the rules and regulations for Student Body Auxiliary funds, State laws, and CSU policies.
- D. The Finance Committee shall make recommendations for ASI investment strategy to the BOD to ensure compliance with the rules and regulations concerning Student Body Auxiliary funds. (Title 5, Section 23801, and 23802; State Government Code, Section 16430, ABS 78.22)

Section 1 - Authority for Allocations

- A. Review and approve the allocation of funds to The Recognized Student Organizations (RSO's) of Cal State LA within the limits of the approval annual budget and in accordance with ASI and CSU policies.
- B. The Finance Committee shall report all approved funding requests to the BOD regularly throughout the year.
- C. The ASI Board of Directors has ultimate responsibility and oversight of allocated funds and can request to review any funding proposal that has been approved or rejected by the Finance Committee. This request must be submitted to the Vice President of Finance, ASI President, and Executive Director in writing by 2 pm the Monday prior to a Board of Directors meeting.

ARTICLE II

MEMBERSHIP AND DUTIES

Section 1 - Membership

The Finance Committee shall be composed of the following members.

- A. ASI Vice President for Finance (VPF), Chair
- B. ASI President
- C. ASI Vice President for Community Engagement
- D. ASI Vice President for University Affairs
- E. ASI Vice President for External Affairs
- F. ASI Executive Vice President
- G. Two (2) members of the BOD nominated by the ASI President with majority approval of the BOD
- H. Two student members at-large recommended by the ASI Vice President for Finance to the ASI President with a majority consent of the BOD (non - ASI BOD)
- I. ASI Executive Director (advisor)
- J. ASI Associate Executive Director (advisor)
- K. ASI Administrative Coordinator (advisor)

- L. Director of Student Engagement and Belonging (CSI advisor)
- M. University President or designee (advisor)
- N. University Vice President for Administration and Finance & CFO or Designee (advisor)

Section 2 - Quorum

Quorum shall be defined as a simple majority of the seated voting membership of the committee.

Section 3 - Finance Committee Chair

- A. The Chair shall review budget modifications on a quarterly basis, with the committee and ASI staff, to reflect spending trends within ASI
- B. The Chair shall ensure that a written report of any recommendation or action is made at least two (2) days prior to the next meeting of the BOD
- C. The Chair shall be responsible for the distribution and presentation of the bi-weekly Finance Committee report to the BOD.

Section 5 - Removal of Appointed Members

Any appointed member may be removed from the committee for more than two (2) unexcused absences or three (3) excused absences during any one semester by recommendation of the committee chair to the ASI Executive Committee. This recommendation must be submitted in writing and approved by the committee. All removals must be reported to the BOD who can overturn by a 2/3 vote.

ARTICLE V

AMENDMENTS

Proposed amendments to this Code shall be approved by a majority of the Finance Committee and submitted to the Board of Directors where they may be amended or approved with a 2/3 approval.

Policy History:

Approved:	January 1967
Amended:	December 1971
Amended:	April 1972
Amended:	June 1977
Amended:	April 1980
Amended:	March 1982
Amended:	April 1982
Amended:	October 1982
Amended:	April 1973
Amended:	November 1988
Amended:	March 1998
Recodified:	May 1999
Amended:	April 2001
Amended:	October 2007
Amended:	January 2009
Amended:	October 2010
Amended:	October 2013
Amended:	August 2014
Amended:	January 2016
Amended:	September 7, 2017
Amended:	February 24, 2022
Amended:	September 7, 2023
Amended:	July 13, 2026