



ASI Finance Committee Minutes

2014-2015:1 Friday, October 10, 2014 3:00PM - 5:00 PM, BSC, 2nd Floor, Perseus

I) Preliminaries

- A) Call to Order at 3:03pm
- B) Quorum Check:

Voting Members:

- 1) Fayz Ashker, Treasurer, Chair
- 2) Taylor Young, Senate President Pro-Tempore, Vice Chair – **Excused Absence**
- 3) James Cox, President – **Excused Absence**
- 4) Louis Harfouche, Vice President
- 5) Melanie Young, Business Senator
- 6) Deena Wahba, MCC Senator
- 7) Chonlawan Khaothiemsang, Science Senator

Advisors:

- 8) Jami Grosser, ASI Advisor
- 9) Ivonne Cabezas, ASI Accounting Analyst

Liaison:

- 10) Andrea Cendejas, Attorney General

C) Approval of Minutes

- 1) Minutes from May 30, 2014 were approved as written by Fayz, as chair

D) Agenda Changes

- 1) Cora wanted to add the Financial Guidelines and Stipulations and the excerpt regarding Finance Committee from the ASI By-Laws to Information Item-Orientation
 - (a) Agenda change approved by Fayz, as chair

E) Introduction of Guests

- 1) Cora Culla, ASI Executive Director
- 2) Christine Zheng, ASI Secretary of Sustainability

F) Reports

- 1) There were no reports given.

G) Open Forum

- 1) There were no speakers.

II) Action Item

- A) There were no action items.

III) Discussion Item

- A) There were no discussion items.

IV) Information Item

A) Orientation

- 1) Fayz read and reviewed part of the ASI Finance Committee Code
 - (a) Clarification on “ASI funding support” meaning under section “Termination and Modification”
- 2) Fayz read and reviewed the Financial Guidelines and Stipulations
 - (a) Cora further explained the details behind 30% of ASI funds being held until the budget is verified based on actual enrollment of students for the year.
 - (b) Clarification regarding when clubs are required to raise the 20% of the funds awarded to them. 20% of the funds awarded from a clubs council must be raised.
 - (c) Discussion regarding religious clubs on campus receiving funds and how it is decided what purposes they can receive funds for and which purposes do not comply with the Financial Guidelines and Stipulations and CSU system guidelines.
 - (d) Clarification on how certain entities on campus carry Alcoholic Beverage Control Licenses and how they can serve alcohol with approval from the Vice President or President.
 - (e) Cora provided some insight regarding club sports and the CSU Executive Order requiring them to have insurance. Especially with the building of the BRIC, ASI funding club sports and their insurance premiums is something that will need to be looked at.
 - (f) Discussion about a memorandum regarding the name change of Business Services to Financial Services.
 - (g) Discussion of the 75% allocation process being completed by the last business day in January of the fiscal year and how we audit councils to make sure they comply by January.
 - (h) Cora pointed out that TGIF is not included in the Financial Guidelines and Stipulations and that this will need to be addressed by Finance Committee and/or Senate to ensure that this reserve has money in future years.
 - (i) Clarification on what needs to be submitted by certain groups who receive ASI allocation, by the last Friday in May.
 - (j) Explanation of “high risk liability”- something that can expose ASI to legal action
 - (k) Cora further explained the “provision of salary adjustment”
 - (l) Cora explained how HEPI is used to adjust student fees and student leader scholarships.
 - (m) Cora suggested changing the wording next year from “chartered” to “registered” to be consistent with OSLCC
 - (n) Jami wanted to point out that in reference to #17 – Finance Committee must be diligent about staying within the financial limits of \$500 per person, \$5,500 per group, etc.
 - (o) Discussion of #18 – mid-year budget requests and clarification of “ASI annually budgeted groups”
 - (p) Louis further explained why #19 was added to the Financial Guidelines and Stipulations
 - (i) Cora asked if there was a way to measure if clubs were in good or bad standing

- (ii) Andrea explained that some councils include what is “good standing” in their by-laws and others do not.
 - (iii) Cora suggested that Fayz work with Senators to ensure that a clubs’ standing is known before adding them to the agenda for Finance Committee
- 3) Fayz finished reading and reviewing the Finance Committee Code
 - (a) Fayz explained that financial policies will go through Andrea and Cora before coming to Finance Committee
 - (i) Cora felt it would be better if financial policies go through R&P and Finance at the same time
 - (b) Clarification on whether or not Fayz, as chair, is a voting member. Andrea suggested looking at by-laws for an answer.

V) Adjournment

- A) Meeting was adjourned at 4:00pm
- B) Next Finance Committee Meeting: October 24th, 2014 at 3:00-5:00pm, BSC, 2nd Floor, Perseus