



## ASI Finance Committee Minutes

2016-17; 3 Friday, December 2, 2016, 3:00pm-5:00pm, BSC, 2<sup>nd</sup> Floor, England Evans

### I. Preliminaries

- A. Call to Order at 3:08pm
- B. Quorum Check:

Karen Tu, Treasurer, Chair

#### *Voting members:*

- Carlos Gomez, Senator Pro-Tempore, Vice Chair
- Uriah Sanders, President
- Gabriel Smith, Vice President
- Maha Shah, Engineering Senator
- Kayla Barbosa, Senator-at-Large (SIC)
- Gabi Sedano, CEIS Senator

#### *Advisors:*

- Carol Lee, ASI Financial Services Director
- Jami Grosser, Senior Coordinator, ASI Advisor **Excused Absence**

#### *Non-voting Liaison:*

- Samuel, Attorney General

- C. Approval of Minutes
  - 1) Carlos moved to approve the minutes from October 7, 2016 and October 21, 2016, Kayla seconded. Vote, 6:0:0, motion passed.
- D. Agenda Changes
  - 1) No agenda changes
- E. Introduction of Guests
  - 1) Steven Zhang, ASI, CLASS Senator
- 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) Financial Guidelines & Stipulations
- B) Karen provided a handout of the 2016-17 Council and Club Timeline and a handout with proposed changes of dates.
  - 1) Change of Deadlines for Council Allocation
    - a. Karen shared that in the Summer at the end of May- Mid August there will be a registration conference
      - i. July 1<sup>st</sup> Registration forms open
      - ii. September 1<sup>st</sup> OSLCC Fall registration deadline
    - b. Karen shared that in the Fall councils will receive 70% of their annual budget
      - i. End of September thru early November Clubs must attend the ASI budget workshops and register online after they complete the registration with OSLCC

- ii. Early October thru early December councils will collect annual budgets from clubs and each council will have a different deadline
    - iii. Mid November councils must turn in budget transfer form to financial services
    - iv. October 27<sup>th</sup> attend a council budget workshop
    - v. November 4<sup>th</sup> is the last day for clubs to register with OSLCC
  - c. Karen noted in the Winter they will allocate 75% of the 70% of the council's annual budget on the last Friday of January
    - i. March 1<sup>st</sup> clubs must complete fundraising 20% of actual allocation from council
  - d. Karen added that in the spring councils will receive the remaining 30% of their annual budget
    - i. End of March thru April councils hold Elections
    - ii. Last Friday of April they allocate 75% of the 30% of the council's annual budget
    - iii. Last Friday of May submit budget plan to ASI Treasurer
  - e. Karen reviewed the proposed change of dates with the committee she provided a handout
    - i. Karen noted that she would recommend during the council workshops to allocate up to 80% of the 70% of council's annual budget by first deadline of Mid November
  - f. The committee discussed a different timeline for clubs with a possible implementation of workshops in the Summer
  - g. Carol added that the training is better when it is done closer to the budget due date because it is fresh in peoples mind and less questions will arise. In addition she added that in the summer Financial Services is closing their books and it is a busy time for them.
  - h. Carol noted that if a council wants to have an earlier deadline they can submit paperwork earlier go to earlier training therefore turning things in early is an option.
    - i. The committee discussed changes that can happen between councils and clubs so they work together and make sure they are trained to prevent errors within their budgets.
- 2) Change of Reimbursement Period for Mid-Year Budget Requests
  - a. Karen noted that in the Financial Guidelines & Stipulations only travel or conference qualify for reimbursement if it falls between July thru September.
  - b. Karen proposed extending the deadline for reimbursement from July until clubs receive council allocation.
  - c. Carol provided the committee with a background of why reimbursements were only set between July thru September.
  - d. Overall the committee decided that changing the reimbursement period for mid-year budget request would help clubs and councils.

#### **IV. Information Item**

- A) There were no information items

#### **V. Adjournment**

- A) Next Finance Committee Meeting: TBA
- B) Meeting was adjourned at 4:18pm