



ASI Finance Committee Minutes
 Day/Date: Friday, December 2nd, 2022
 Time: 11:30am – 1:00pm
 Location: England Evans and Zoom Conference Call
 Attendees: Committee, General Public
 Type of Meeting: Regular- Public

Organizational Items:

Call to order by: Chair Alex Jimenez Cruz, Treasurer @ 11:34 am

Quorum Check

Name	Position	Present (P) Absent (A) Tardy (T) Excused Absent (EA) Excused Tardy (ET)
Alex Jimenez Cruz	Treasurer, Chair	P
Ilke Suzer	Senator Pro – Tempore, Vice Chair	P
Aliza Ortega	President	P
Daniel Foncello `	Vice President	P
Naman Pandadiya	Business Senator	P
Guillermo Nila	Engineering Senator	P
Alham Garcia	Science Senator	ET: @12:14 PM
Janette Santana	ASI Advisor- ASI Interim Financial Services Manager	P
Anita Roberts	University Advisor- SELS	P
Guests of the Gallery	Manshaa Verma, Treasurer of CPP Formula SAE Electric Michael Monroy, President Student Managed Investment Club Joy Sun, President of the Finance Society Kavi Maru, President of CPP Formula SAE Electric	

Approval of Consent Calendar (**Action**)

Offered By:	VICE PRESIDENT	Seconded by:	PRESIDENT			
Approval of minutes from 10/7						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Open Forum (**Information**)

Pro Temp: Excited for this opportunity to have a university advisor from SELS. Most of the work that ASI Financial Services does correlates with the requirements from SELS for clubs and councils, so this will be a great way to reduce unnecessary barriers for students.

Additional Budget Request: Formula SAE Electric (**Discussion**)

President: What is your affiliation with the Club?
A: We are the Treasurer and President of the Club.

President: Would you both be able to attend the Conference?
A: yes

Business: This project has been in works for a while, did you not have a specific line item in the budget for these purchases? Can you provide more clarification on that?
A: The year before last year, their club was inactive. Last year, they did not have a budget to manufacture anything. This year, they do have some finalized designs, so they are able to put together an accurate parts list.

Engineering: You are requesting nearly \$6,000. Are you only relying on ASI to fund your club, or do you have other sponsors?
A: Their current club budget is 10,000. They are relying on ASI to help most of the financial compensation for the club.

Pro-temp: Do you have a line-item for the conference? How much will it cost and how many students are going?
A: 15 students will be going to the conference, but the competition is in 2024, a year and a half away. So, the club would include the line-items in the future fiscal years. This year they are only requesting the budget to assemble the car.

Additional Budget Request: Finance Society (**Discussion**)

University Advisor: Is the airfare for New York for \$300?
A: Earlier this year, the price was \$280, so there is some variety depending on the season. But, they verified the cost in the attached documents.

Engineering: For the lodging and conference fee, is there a way for you to show where those numbers came from, or are you using the estimation from previous conferences for them?

A: They have the screenshots from the pricing from two days ago in the folder for reference.

Pro- Temp: Have you had the conference in the past or is this a first-time occurrence?

A: First time since the pandemic.

University Advisor: Is there a reason why the conference wasn't it in your club budget earlier?

A: UBSS denied the amount: We don't know why it was denied.

Additional Budget Request: SMIC Student Managed Investment Club (**Discussion**)

Pro-temp: Will this be the first time your club will be attending the conference?

A: Yes

University Advisor: How do you determine who gets to go to the conference? 4 people is a very selective number

A: They will likely use an essay type system to select the 4 individuals.

SMIC President: When should I be hearing back from you all?

Answered by Treasurer, End of today

Scoring Rubric (**Discussion**)

Discussing the changes to the scoring rubric used to give clubs budgets.

-Strike out the redundancy in the scoring rubric

- Remove rubric line-item 16

The proposed change will be used for future budget allocations out of fairness to evaluate current clubs based on the scoring rubric/criteria they were provided.

Motion to move in and out of Roberts Rules for Removing Line Item 16 in the Finance Budget Scoring Rubric (**Action**)

Offered By:	VICE PRESIDENT	Seconded by:	SCIENCE			
ROLL CALL: 6Y 0N 0A						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Vote to approve the recommended changes: Remove Line Item 16 in the Finance Budget Scoring Rubric (**Action**)

Offered By:	VICE PRESIDENT	Seconded by:	SCIENCE			
ROLL CALL: 6Y 0N 0A						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Motion to extend the meeting until 1:15pm **(Action)**

Offered By:	PRO-TEMP	Seconded by:	VICE PRESIDENT			
ROLL CALL VOTE: 6Y 0N 0A						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Motion to move in and out of RR to recommend SAE Budget allocation to BOD **(Action)**

Offered By:	PRO-TEMP	Seconded by:	VICE PRESIDENT			
ROLL CALL: 6Y 0N 0A						
SAE score result: 31.38 SAE Club qualifies for a budget allocation based on the Finance Committee scoring rubric.						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Motion to recommend \$6,000 SAE Budget Allocation to BOD **(Action)**

Offered By:	PRO-TEMP	Seconded by:	VICE PRESIDENT			
ROLL CALL: 6Y 0N 0A						
SAE score result: 31.38 SAE Club qualifies for a budget allocation based on the Finance Committee scoring rubric.						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Blanket motion to move in and out of RR to approve the SMIC and Finance Society Budget Allocation Requests **(Action)**

Offered By:	PRO-TEMP	Seconded by:	PRESIDENT			
ROLL CALL: 6Y 0N 0A						
Finance Society Score Result: 31.42 SMIC Score Result: 33.20						
Both clubs qualify to receive an additional budget allocation based on the Finance Committee Scoring Rubric.						
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Motion to adjourn **(Action)**

Offered By:	VICE PRESIDENT	Seconded by:	PRESIDENT			
All in Favor	ALL	Opposed	0	Abstained	0	Motion: PASSED

Adjournment by: Chair Alex Jimenez Cruz, Treasurer @1:08 pm