



ASSOCIATED STUDENTS, INC.
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Agenda

Finance Commission

Friday, August 24, 2018 11:00 A.M.

See Loker Student Union Information Desk

- I. Call to Order at 11:12 a.m. by Chinaemerem Isika, Chairperson

- II. Roll Call
Voting Members Present: Chinaemerem Isika, Christian Jackson, Laura Celina Valadez, Daylin Joseph, Anthony Victor Giron, and Tamara Mitchell
Advisors Present: Rasheedah Shakoor, Djeneba Ahouansou, Donisha Quiller, and Michellena Lakey
Advisors Absent: Cecily McAlpine
Visitors: Ken O'Donnell and Maruth Figueroa

- III. Approval of Agenda – Action Item
*M/Joseph, S/Valadez to approve the agenda as submitted.
VOTE: UNANIMOUS

- IV. Approval of Minutes (July 27, 2018) – Action Item
*M/Jackson, S/Giron to approve the minutes of July 27, 2018 as submitted.
VOTE: UNANIMOUS

- V. Open Forum – Agenda Items Only
Time for members of the audience to address the Commission on specific agenda items only. None.

- VI. Unfinished Business
 - A. Finance Policies and Procedure Manual – Discussion Item
The Commission will discuss the updates to the Financial Policies and Procedures Manual.
Ahouansou stated that she distributed the manual at the previous meeting, but only received feedback from two people. She asked for all edits, suggestions and comments to be sent to her prior to the Thursday before the meeting. Joseph asked if we could edit the paper and give it to her personally. Ahouansou stated they could do whatever, but it easier if it is on a Word Document.

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VII. New Business

A. ASI Furniture Proposal – Discussion/Action Item

The Commission will discuss and vote on a proposal for new office chairs. Ahouansou stated that Toyota’s headquarter’s campus is moving, and are selling their furniture at a discounted price. Michellena, Shamshad, and Ahouansou checked some of the chairs during the week, so they do not lose too much money. Joseph requested pictures of the equipment for the next meeting. Ahouansou stated that she would bring them next time because there is still no proposal yet.
*M/Jackson, S/Joseph to table until the next meeting.

VOTE: UNANIMOUS

B. ASI Reserves Fund – Discussion/Action Item

The Commission will discuss and vote on the creation of a Reserves Fund and the source of its monetary allocation.

Ahouansou explained that the creation a Reserves Fund is necessary since there has never been a designated account for it. The ASI currently has reserves funds that resulted from accumulated operating ending balances from previous years. Since the TRF grant program is ending this year, the ending balance in this account will be added to the ASI operating reserves. In the reserves fund policy we were supposed to keep up to 20% of our income there. The goal is to have close to \$ 900,000 or up to \$1 million to have in our reserves and consider setting aside 20% of our annual income, and possibly invest the reserves fund in a high return portfolio. Ahouansou stated that she will contact Wells Fargo to discuss the possible creation of an investment portfolio. Shakoor stated that the business office fund (XAS01) has approximately \$800,000 in reserves, and is hoping that by transferring some of this money to the reserves fund in order to meet the 1 million reserves fund goal. Since this was not a budgeted expense, the funds for the office furniture would come out of the reserves. Ahouansou introduced the Fiscal Reserves Policy to the commission, suggested that all read and review the policy, and sent her any suggestions, edits or comments. She also suggested that the commission research the fiscal reserves policy of other ASI’s in order to have different perspectives to reflect on prior to reviewing our fiscal reserves policy.

*M/Joseph, S/Jackson to change XAS04 name from “TRF” to “ASI Reserves”.

VOTE: UNANIMOUS

VIII. Reports

Lakey stated that the equity compensation for the CDC teachers that was discussed last year has been taken care of.

Ahouansou explained the CDC budget is now finalized and approved, and includes raises for staff and teachers. As for the furniture, she will come back with more information at the next meeting. She also added that the presidential consultation for

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the ASI fee reallocation will impact the fee allocation for MCA and TLTC, and give more money back to ASI.

Shakoor explained that the Executive Commission has just approved a fee increase for the CDC that will now match the childcare reimbursement rate we receive from the state. There will be further discussion about the 1.4 adjustment rate for children under 3 years old that will be reviewed by the CDC Standing Committee.

Isika reported that he is still reviewing the finance policies and procedures manual.

IX. Open Forum – Discussion Item

Time for members of the audience to address the Commission.

Ken O'Donnell introduced himself to the commission as the Vice Provost (Cecily McAlpine's counterpart to Academic Affairs). As his first time attending the Finance Commission, he would like to listen to the students' concerns, wants and needs. He stated that he looks forward to working with the ASI representatives on UBC and IRA.

Maruth Figueroa introduced herself as the Director of the Toro Learning and Testing Center. She wanted to thank ASI for their continued support of the TLTC. She stated that she is currently working on adding TLTC's budget into the University's baseline budget and improving ASI's visibility within her department.

Shakoor stated that The TLTC could rely on ASI to push support for the TLTC's budget being incorporated into the University's baseline budget since ASI is part of the University Budget Committee (UBC). Shakoor further recommended adding ASI's participation to the TLTC's student trainings.

Isika is part of the Toro Learning Center, and he sees how it benefits the students.

Ahouansou stated that she would create a training for the ASI referendum entities in order to discuss the financial changes that will be impacting them throughout the fiscal year. This will help increase communication, and let them know what is going on.

X. Adjournment

Meeting adjourned at 11:46am by Chinaemerem Isika

Chair's Signature: _____ Date: _____

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