



ASSOCIATED STUDENTS, INC.
CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS

1000 E. Victoria St., Carson, CA 90747 ♦ Ph: 310-243-3686 ♦ Fax: 310-516-3890

asi@csudh.edu ♦ www.csudh.edu/asi

Minutes

Finance Commission

Friday, September 21, 2018 11:00 A.M.

Loker Student Union Room 130

- I. Call to Order at 11:08 a.m. by Chinaemerem Isika, Chairperson
- II. Roll Call
Voting Members Present: Chinaemerem Isika, Christian Jackson, Laura Celina Valadez, Daylin Joseph, and Anthony Victor Giron
Voting Members Absent: Tamara M. Mitchell
Advisors Present: Rasheedah Shakoor, Djeneba Ahouansou, Donisha Quiller, Michellena Lakey, and Wayne Nishioka
Advisors Absent: Cecily McAlpine
Visitors: Ken O'Donnell
- III. Approval of Agenda – Action Item
*M/Joseph S/Giron to approve the agenda as submitted
VOTE: UNANIMOUS
- IV. Approval of Minutes (August 24, 2018) – Action Item
Changes made to include Wayne Nishioka in the last meeting as absent.
*M/Joseph, S/Giron to approve the minutes with amendments.
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 these documents included everyone's changes. She wants the members of the commission to review it and share their edits with her so that the final version can be approved.

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B. ASI Reserve Policy – Discussion/Action Item

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

Ahouansou explained that the current TRF account (XAS04) has been renamed as the ASI reserves account. Along with the edits she received from Wayne Nishioka, she also added a paragraph that addresses the ending balance of the referendum entities as noted in the reallocation letter received from The University President in May 2018. She emailed the document to the commission, and she is expecting some feedback.

*M/Joseph S/Valadez to table this item until the next meeting.

VOTE: UNANIMOUS

C. Office Furniture – Discussion/Action Item

The Commission will consider the purchase of new office furniture.

Ahouansou stated we received the sample chairs a few weeks ago, and now she is bringing the numbers. This purchase is not included in their budget, so the funds would come from reserves. Shakoor stated that the chairs have been fixed before, but since they are 15 years old, it may be time to change them. She emphasized it would be up to this commission to make decision. Isika asked if we can get money from the old chairs that are still in good condition. Shakoor stated that she knows a dealer in Gardena that sells used chairs and she could contact the seller. Ahouansou explained that maybe we can give the good condition chairs to CDC, or we can sell them. In addition, she clarified that this includes all the chairs in the office except the four guest chairs. Ahouansou explained that at first the plan was to purchase the chairs from Toyota who is moving their headquarters. However, even though we had expressed our interest and reserved some chairs, the University has simultaneously reserved all the human scale chairs for the new Science Innovation building. Jackson asked if we could see the change in price if we add the four guest chairs. Ahouansou stated that the new total would be \$4,848.76 with the four (4) guest chairs added instead of \$4,487.19. Isika asked to table for the next meeting, so we can see if we are able to resell current chairs first. Giron suggested getting a price check from Virco. Nishioka suggested trying Staples because the campus has a deal with them and we could try to get that too. In addition, Nishioka suggested calling Sally Yassine to inquire better prices. Ahouansou explained the previous Technology Assistant had conducted some extensive research on office furniture purchase and that all the proposals received range between \$20,000 to \$22,000, but she could still conduct some additional research if needed.

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*M/Joseph S/Valadez to table Office furniture for the next meeting.

VOTE: UNANIMOUS

VII. New Business

A. ASI Actuarial Study – Discussion Item

The Commission will hear from Shakoor and Ahouansou about the ASI Actuarial Study.

Shakoor explained that we paid for an Actuarial Study last year to determine the impact of the new GASBY 75 accounting principles. As the result of the study was submitted to ASI, it showed a large liability amount for ASI's Other Post-Employment Benefits (OPEB). Shakoor suggested that the commission starts thinking of ways to consistently fund this obligation so that it can reduce our liability on the books. Shakoor explained that a while back, the commission made a decision to provide a one-time funding of \$60,000 that has grown overtime and generated interest; however, this amount did little to lessen our liability as we have not funded the account since then.

Ahouansou explained that ASI is currently receiving the lowest discount rate because we are funding our OPEB obligations at the lowest amount possible. Lastly, Shakoor explained that the more money put in it, the more discount we will receive. Furthermore, there are currently four retirees and, with possible upcoming retirements, we need to start thinking of how this will affect us in the future.

B. Computer Refresh Upgrade – Discussion/Action Item

The Commission will hear Ahouansou about the technology upgrades needed for the office.

Ahouansou explained that Sage is a nonprofit accounting software that we are using is severely outdated and is in need of new hardware and software to improve our efficiency. The server is running with Windows 2003 when there is a Windows 2016 while the Sage software is at version 10.2 when the company has released version 18.1. The total for the software and hardware upgrade is about \$4,000 prior to taxes when the University IT Department had told us that we would spend about \$6,000 to \$10,000 for the upgrade. Shakoor explained we needed to get this done as soon as possible because it is difficult for Elimu, Quiller, and Ahouansou to get their work done. In addition, last week we had many challenges and the IT could not help us because our software is too outdated. Jackson asked if this upgrade would get us to Sage 18.1 so we could be up-to-date. Ahouansou explained that once this major upgrade is completed,

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we will need to make sure to keep upgrading the SAGE software every year so that we would not fall this far behind again.

*M/Joseph S/Giron to table this item for the next meeting

VOTE: UNANIMOUS

VIII. Reports – None

IX. Open Forum – Discussion Item

Time for members of the audience to address the Commission. None

X. Adjournment

Meeting adjourned at 11:56 a.m.

Chair's Signature: _____

Date: _____

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Chair's Signature: _____

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