



**ASSOCIATED STUDENTS, INC.**  
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Minutes

Finance Commission

Friday, October 19, 2018 2:00 P.M.

Loker Student Union – 320

- I. Called to order at 2:09 p.m. by Chinaemerem Isika, Chairperson
- II. Roll Call  
**Voting Members Present:** Chinaemerem Isika, Anthony Victor Giron, Tamara M. Mitchell, and Daylin Joseph  
**Voting Members Absent:** Christian Jackson and Laura Celina Valadez  
**Advisors Present:** Rasheedah Shakoor, Michellena Lakey, Djeneba Ahouansou, Donisha Quiller, Cecily McAlpine, and Wayne Nishioka  
**Visitors:** Ken O’ Donnell, Kimberly Perez, and Shamshad Elimu
- III. Approval of Agenda – Action Item  
\*M/Joseph S/Mitchell to approve the agenda with added amendments to add Discussion/Action Item for Office Furniture as item C. under Unfinished Business.  
**VOTE: UNANIMOUS**
- IV. Approval of Minutes (October 5, 2018) – Action Item  
\*M/Joseph S/Giron to approve the minutes for October 5, 2018 with added amendments to edit Nishioka report to the Audit Committee approved the financial statements, and a new CSU Hospitality Policy was issued in September 2018. Shakoor also corrected her report to include that CDC is receiving an additional \$139,000 in campus grant. **VOTE: UNANIMOUS**
- V. Open Forum – Agenda Items Only  
Time for members of the audience to address the Commission on specific agenda items only.
- 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 received edits from Nishioka and confirmed that changes were now included in the document. The Commission discussed changes on pages 1 through 7. Isika assigned further pages reading to the commission for the next two meetings (November 2 and December 7, 2018). He would like finalize the document and forward to the Board for final approval by December 7.

**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 stated there were very few changes made during the last discussion.

She added the updates in the Policy; ask if there were any additional changes.

\*M/Giron S/Mitchell to approve the ASI Reserve Policy with the amended changes. **VOTE: 3/1/0 MOTION CARRIES (Joseph Opposed)**

**C. Office Furniture – Discussion/Action Item**

The Commission will consider the purchase of new office furniture.

Ahouansou explained that although the chairs from Costco are cheaper, their inventory has been impacted due to the time taken to make a decision.

Ahouansou has received the quote from Staples, and the total including assembly would cost about \$5,200. The taxes and delivery fees are not included.

O' Donnell (Vice Provost of Academic Affairs) questioned if funds being spent were forecasted coming out of reserves. Ahouansou explained that the software upgrade along with the majority of Spring Fling expenditures would cost us an additional eighty to one hundred thousand dollars coming from the Reserves.

Last Board receive help from University President and Student Affair for Spring Fling which we are not sure if they would do the same this time.

\*M/Mitchell S/Joseph to suspend it until next year.

**VOTE: UNANIMOUS**

**VII. New Business**

**A. ASI Quarterly Report Presentation – Discussion Item**

The commission will hear about ASI's current fiscal position from the Finance & Business Services Manager.

Ahouansou discussed the ASI quarterly report by explaining revenue, which is 99% Student Fees but this revenue model will be difficult to maintain since the student population growth does not match the growth of the programming and operational needs of the corporation. In addition, the highlighted expenditures are our problem areas that did not have a budget for it or it was miscoded. The goal is to correct these mistakes to produce accurate report for the next quarter, and ahead of the audit. Furthermore, the fund balances show all other entities that we fund and their ending balances for the first quarter of the fiscal year.

VIII. Reports

Ahouansou reported she conducted a similar analysis for the CDC so she will bring it at the next quarter report meeting.

IX. Open Forum – Discussion Item

Time for members of the audience to address the Commission.

Joseph stated for the next meeting to address the potential revenue possibilities.

Isika stated to review the Financial Policies and Procedures Manual for the next meeting. In addition, see possibilities of generating revenue such as increasing the student fee. Lastly, we need to take action before handing over the document to the Board for approval.

X. Adjournment

Meeting adjourned at 2:56 p.m. by Chinaemerem Isika

Chair's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**“ASI REPRESENTS THE STUDENTS “**