

ASSOCIATED STUDENTS, INC.
California State University, San Bernardino

FINANCE COMMITTEE

MINUTES

OCTOBER 20, 2020

The meeting was called to order at 9:09 a.m. by the Chair, Paola Galvez.

Present: Paola Galvez, Marina Stone, Angelica Agudo, Victoria Ayala, Nathaly Ramos, Alexis McGowan and Jesse Felix.

Absent: Michelle Pham (unexcused).

(The above listed were present via Zoom)

APPROVAL OF THE MINUTES:

The minutes were not available for approval.

REPORTS:

Ms. Galvez stated that the corporation's total budget for the 2020-21 academic year was \$1,642,787.00 and as of October 13th, the budget was at \$1,011,977.00. She explained that from October 6th through 13th, \$15,620.00 was spent from the budget. She stated that the Finance Committee is still in need of student-at-large representatives and encouraged the Committee to help promote the positions.

ADOPTION OF AGENDA:

M/S Felix/Agudo: To adopt the agenda of October 20th. Passed unanimously.

The agenda was adopted.

NEW BUSINESS:

FC 16-20 M/S Felix/Ayala: Permission to use \$1,750.00 from Grant & Service Programs – ASI Donations (660723-RN001-A4700) for a class gift for the Fall 2020 graduates.

Mr. Felix explained that Alumni Affairs approached ASI to help provide pins for the Fall 2020 graduates which are similar to those that were provided for the Spring 2020 graduates. He stated that the pins would be a token of appreciation for the graduates since they will not be able to walk for Commencement. He presented a breakdown of the costs associated with the pins. He stated that the requested amount for ASI to contribute was \$6,300.00, however, Student Affairs is willing to contribute \$3,000.00 towards the ASI contribution.

Discussion followed with questions from the Committee.

Ms. Agudo inquired into why less funds are being allocated for the Fall Semester compared to the Spring Quarter.

Ms. Stone explained that less students are graduating in the Fall Semester compared to the Spring Quarter.

Mr. Felix stated the amount being considered is conservative, as a result of not knowing what student enrollment will be for the Spring Semester.

Ms. Stone expressed that the funds could be better utilized since she feels that not many students would be interested in or use the pins.

Ms. Agudo stated that she disagrees, however, it is based on personal preference. She explained that the use of pins help to display what she takes pride in and help highlight her accomplishments. She recommended that since Student Affairs is willing to contribute \$3,000.00, ASI should consider matching that amount.

Ms. Ayala stated the donation amount that is listed on the agenda is sufficient and that more funds should not be transferred from other accounts.

Mr. Felix explained that more information regarding the budget and spending will be presented at the Board of Directors meeting if the Finance Committee decides to pass the item. He stated that the Board of Directors will further discuss and finalize the item.

Passed (5/1/0).

ANNOUNCEMENT:

Mr. Felix congratulated the Committee on their first meeting of the academic year.

Meeting adjourned at 10:06 a.m.


Paola Galvez, VP of Finance