California State University, San Bernardino
Santos Manuel Student Union Board of Directors
Finance and Contracts Committee
September 29, 2026 – 12:00pm
Student Chambers (SUN-3305)
Zoom: https://csusb.zoom.us/j/89283580690

Minutes

Members Present:	Kesha Bates, Yazhini Elanchezhian, Benjamin Fejzic, A.J. Fernandez, Sean Kinnally, Maria Elena Najera-Neri, Esly Terrones Solorzano
Members Absent:	Anjali Bawa, Jalonis Taylor
Staff Present:	Vilayat Del Rossi, Elizabeth Junker.
Guests Present:	No guests present.
Call to Order:	The meeting was called to order at 12:08 p.m.
Roll Call:	A verbal roll call was conducted. Quorum was met.
Approval of Minutes:	M/S Fernandez/ Fejzic; motion to approve Finance and Contracts meeting minutes from April 23, 2026. *Motion passed.*
Open Forum:	No public comments.
Adoption of Agenda:	M/S Fernandez/Kinnally; motion to approve September 29, 2026 agenda as presented. *Motion passed.*

New Business

FC 01/27 26-27 AY Finance and Contracts Committee Charge (Informational, Del Rossi)

Interim Executive Director Del Rossi reviewed the 2026–2027 Finance and Contracts Committee charge and outlined the Committee's responsibilities for supporting the Board's fiscal oversight,

including development and review of the proposed annual budget, review of financial performance, projections, investments and reserves, and consideration of contracts, leases, and other financial matters. He also clarified the workflow established to distinguish financial matters reviewed by the Finance and Contracts Committee from facility-related matters reviewed by the Facilities and Sustainability Committee. Larger projects and contracts exceeding $50,000 will be routed through Finance and Contracts for additional fiscal and contractual review, while smaller facility-related projects will be reviewed by Facilities and Sustainability. This workflow may be further clarified through future bylaw revisions. Interim Executive Director Del Rossi noted that the Committee's workload will increase during the spring semester as SMSU moves through its annual budget development and review process. No action was required on this informational item.

FC 02/27 2026-2027 Consolidated Operating Budget Review (Discussion, Kinnally and Najera-Neri)

Ms. Najera-Neri provided an overview of SMSU's 2026–2027 Consolidated Operating Budget and explained the organization's primary revenue sources, including student fees and program-generated revenue. She reported an operating budget of approximately $13.3 million**,** including approximately $9.8 million for SMSU and $3.4 million for Recreation & Wellness**.** The presentation also reviewed personnel costs, student assistant expenses, and SMSU's annual bond debt obligations. Najera-Neri explained that SMSU maintains a required debt service ratio of at least 1.10, with management targeting 1.20 as part of its fiscal planning.

Ms. Najera-Neri also reviewed the annual budget development and oversight process, including quarterly financial reporting, mid-year projections, development of the subsequent fiscal year budget, Finance and Contracts Committee review, and two readings by the Board prior to final approval. She noted that future quarterly reports will allow the Committee to monitor actual financial performance against the approved budget and evaluate significant variances or changing financial conditions.

Interim Executive Director Del Rossi advised the Committee that the new Student Services Building at the Palm Desert Campus is anticipated to open approximately six months earlier than originally planned. As a result, SMSU may need to adjust current fiscal and staffing plans to ensure appropriate personnel, programs, and services are available when the facility opens. Ms. Najera-Neri confirmed that funding has been set aside for Palm Desert Campus but that additional budget allocations may need to be considered, as operational needs are further identified. No formal action was taken on this discussion item.

Announcements

- As a part of Homecoming week ASI is hosting a Tie Dye event on October 6, 2026.
- CSUSB Homecoming will be on Saturday, October 10th

- Our first SMSU Board of Directors' meeting at PDC will be held on Thursday, October 8, 2026 at 2:00 p.m., followed by Rancho Mirage Student Center's annual Fall Fest starting at 6:00 p.m.
- On October 3, 2026 the Recreation and Wellness Center is hosting Cycle Certification if you are interested.

Adjournment

M/S Fernandez/Kinnally; motion to adjourn meeting at 12:48 p.m.

Reviewed and respectfully submitted by:

Yazhini Elanchezhian
Yazhini Elanchezhian (Nov 4, 2026 13:14:36 PST)

11/04/2026

Yazhini Elanchezhian, Committee Chair

Date