



ASSOCIATED STUDENTS, INC.

CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
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Minutes

Finance Commission

Friday, February 11, 2022 3:00 PM

See ASI Website for Zoom Meeting Details

This meeting is being facilitated through an online zoom format, consistent with the Governor's Executive Order N25-20, suspending certain open meeting law restrictions.

- I. Call to Order
- II. Roll Call
Voting Members Present: Christopher Hendrix, Jonathan Molina Mancio, Cindy Romero, Obioha Ogbonna, Yannet Martinez, and Janelle Catbagan
Advisors Present: Rasheeda Shakoor, Djeneba Ahouansou, Ryan Heredia, and Donisha Quiller
Advisors Absent: Michellena Lakey and Cecily McAlpine
Visitors: Natalia Garcia and Shamshad Elimu
- III. Approval of Agenda – Action Item
*M/Molina Mancio, S/Catbagan to approve the agenda as submitted
VOTE: UNANIMOUS
- IV. Approval of Minutes (January 28, 2022) – Action Item
*M/Catbagan, S/Marinez to approve the minutes of January 28, 2022 as submitted.
VOTE: UNANIMOUS
- V. Reports
Executive Director – Shakoor met with Katie Robinson, University Budget Director to discuss ASI fee. She has cleared up any confusion the university had regarding the CPI Fee in response to Molina Mancio's previous email communications.
- VI. Open Forum – Agenda Items Only
Time for audience members to address the Commission on specific agenda items only. None
- VII. Unfinished Business
 - A. Multicultural Resource Centers Requests – Discussion/Action Item
The Commission will review and consider several funding requests from the resource and affinity centers. None
*M/Molina Mancio, S/Martinez to table Multicultural Resource Center Requests.
VOTE: UNANIMOUS
 - B. ASI Budget FY 2022-23 – Discussion Item
The Commission will begin the review process for the 2022-23 ASI budget.

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Ahouansou noted that next year's enrollment will not provide a favorable financial boost, therefore the divestment plans from the Athletics Department will be crucial for ASI's future working budget. Looking at student enrollment from past academic semesters, there seems to be a trend of decreased enrollment from Fall Semester to Spring Semester. As for the Toro Tuesday budget, Emmert requested that some items under the marketing area be increased such as the budget for programs, refreshments, and weekly prizes. The other increase in the Toro Tuesday budget is for the equipment scholarships, which encompasses technology like computers and tablets. As well, KDHR programming received an increase in budget for the student DJ's that are hired to represent KDHR at events. Martinez is requesting, \$1,000 re-allocated from the Student Activities and Cultural Programs Commission to the Board Community Service Project budget. For insurance there will be up 50% increase alone to meet the new pricing for ASI's liability insurance premium and unemployment insurance. Lakey has also requested increase for programming and development including Spring Fling, ASI Banquet and other development areas as these events are being redirected to in-person events. Lakey has further requested adjustments for staffing and benefits as minimum wage and benefits costs are expected to increase as early as July 1, 2022. She additionally requested the addition of a new staff member (potentially part-time) in the programming area.

VIII. New Business

A. ASI Student Activity Fee Reconciliation – Discussion/Action Item

The Commission will discuss and consider approving the ASI fee reconciliation for the current fiscal year FY 21-22.

Ahouansou went over received estimated headcount versus actual headcount to depict the difference they received in revenue for the 2021-2022 fiscal year. She explained the benefit of budgeting lower headcount than the actual numbers which results in ASI receiving additional revenue. The additional revenue for fiscal year 2021-22 is \$82,875.60. Ahouansou explained how this dollar amount would be dispersed between the Referendum Entities; however, since all entities owe ASI administrative fees in excess of their share of additional revenue, ASI will keep all additional revenues and forego invoicing the entities for the administrative fees due. In addition to the above-stated additional revenue, the ASI summer fee additionally generated a little over \$10,000, bringing the total additional fee recorded to a little over \$93,000. Ahouansou asks the Commission to re-allocate all \$93,000 to the spring Fling budget as only \$20,000 was budgeted for Spring Fling this year, when an in-person Spring Fling would require a budget of \$113,000.

*M/Molina-Mancio, S/Martinez to approve the additional income revenue that ASI will be receiving from its Student Activity fees. **VOTE: UNANIMOUS**

*M/Molina-Mancio, S/Martinez to approve the reallocation of all additional income

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revenue from the Student Activity fee to the Spring Fling Budget.

VOTE: UNANIMOUS

B. Other Post-Employment Benefits Annual Contribution – Discussion/Action Item

The Commission will discuss and consider an annual contribution to the VEBA trust for the current fiscal year FY 21-22 OPEB contribution.

The GASB Pronouncement number 75 (referred to as GASB 75) requires ASI not just acknowledge that there are other post-employment benefits (OPEB) for members that retire from the organization, but also that ASI is taking steps to fund these benefits. Annually, ASI allocates funds into the VEBA trust to satisfy this requirement.

Ahouansou explained her goal is to set aside a specific amount of additional dollars until the time comes when ASI does not have to pay for OPEB from its current budget anymore. For the last few years ASI has been allocating at least 10% of the given Actuarially Determined Contribution (ADC) amount which is determined by our actuaries each year during the audit period. For 2021-22 the ADC was an estimated amount of \$133,404, so 10% of this figure would be \$13,340. This is the final amount Ahouansou is asking the Commission to allocate to the VEBA trust from the Reserves Account.

*M/Molina-Mancio, S/Martinez to allocate \$13,340 from the reserves account to the VEBA Trust. **VOTE: UNANIMOUS**

IX. Open Forum – Discussion Item

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

X. Adjournment

Meeting adjourned at 4:46 p.m.

Chair's Signature: _____

Date: _____

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