



ASSOCIATED STUDENTS, INC.

CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
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Minutes

Finance Commission

Friday, April 8, 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. Called to order at 3:03 p.m. by Christopher Hendrix, Chairperson
- II. Roll Call
Voting Members Present: Christopher Hendrix, Jonathan Molina Mancio, Janelle Catbagan, Yannet Martinez, Obioha Ogbonna, and Cindy Romero
Advisors Present: Rasheedah Shakoor, Michellena Lakey, Myriam Ahouansou, Donisha Quiller, and Ryan Heredia.
Advisors Absent: Cecily McAlpine
Visitors: Natalia Garcia and Shamshad Elimu
- III. Approval of Agenda – Action Item
*M/Catbagan, S/Molina Mancio to approve the agenda as submitted
VOTE: UNANIMOUS
- IV. Approval of Minutes (March 25 and April 1, 2022) – Action Item
*M/Molina Mancio, S/Martinez to approve the minutes of March 25, and April 1, 2022, as submitted. **VOTE: UNANIMOUS**
- V. Reports
Finance and Business Services Manager – Ahouansou noted RFP Committee met with all the Auxiliaries on campus to discuss new auditors search starting fiscal year 2022-2023, there are four candidates. They hope to interview and move forward with final Audit Firm by the end of May 2022.
ASI President – Molina Mancio noted 74% of students voted in favor of the athletics reallocation, this allows ASI to move forward to reallocate funds from athletics back to the ASI's general budget. The process ASI took is currently under question, he is working with Ahouansou and the University Administration on how to move forward.
- 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.

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Jermany presented for the Black Resource Center (BRC) which is hosting a graduation cap decoration event in partnership with the other Affinity Centers. The week-long program is called Crown Your Cap where students would come to each center to decorate their caps. Graduating seniors will also be able to pick up a CSUDH diploma cover as a giveaway. Around 100-150 students are expected to attend this event. The program total is \$3,100, but she is asking ASI to fund \$2,200 from BRC's budget. *M/Molina Mancio, S/Romero to approve BRC Graduation Cap Decoration "Crown Your Cap" funding request. **VOTE: UNANIMOUS**

VIII. New Business

A. Third Quarter Financial Reports – Discussion Item

The Commission will discuss and review the third quarter financial reports for the organization.

Ahouansou explained there has been no changes to the ASI revenues; the figure still stands at \$1.2 million that has been collected and assessed into the account. Salaries and wages are about 45% of revenues which is normal given the size of the organization. The following items are areas of expenditure increase such as contractual services, information tech software, insurance premiums expense, and ASI fees/service charge. Operational expenses are 25% of total revenues, leaving a balance of roughly 30% of revenues for the year-end expenses. Ahouansou then covered the fund balances for all XAS funds: XAS01 (ASI), XAS03 (CDC), XAS04 (ASI Reserves), XAS05 (TLTC), XAS06 (ICA), and XAS07 (MCA). Ahouansou explained that CDC has \$512,931.89 worth of revenues at the end of March, about 75% of the budgeted revenues. Salaries and wages represented about 61% of revenues. Ahouansou explained she is hoping that Cares funding can help close this gap and help cover the cost of few renovations taking place at the CDC. She also plans to invoice the CCAMPIS Federal Grant to receive reimbursement for these projects. She hopes the funding will be dispersed before the end of June to help close the year without gaps.

IX. Open Forum – Discussion Item

Time for members of the audience to address the Commission.

Molina Mancio thanked Ahouansou and other professional staff for their amazing work this year and informed the finance Commission a proposal will be coming their way very soon.

X. Adjournment

Meeting adjourned at 3:35 p.m.

Chair's Signature: _____ Date: _____

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