



ASSOCIATED STUDENTS, INC.

CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS
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Minutes

Finance Commission

Friday, November 15, 2024, 11:00 AM
Loker Student Union (LSU) 130

- I. Called to order at 11:01 a.m. by Jhanella Martinez, Chairperson.
- II. Roll Call
Voting Members Present: Jhanella Martinez, Marcelo Cowo, Michelle Gonzalez, and Efrain Contreras.
Voting Members Absent: Edgar Mejia-Alezano
Advisors Present: Michellena Lakey, Morelia Castaneda-Patino, and Ryan Heredia
Advisors Absent: Rasheedah Shakoor and Adrian Witt
Visitors: Alani Alexander and Shamshad Elimu
- III. Approval of Agenda – Action Item
*M/Gonzalez, S/Contreras to approve the November 15, 2024 agenda.
VOTE: UNANIMOUS
- IV. Approval of Minutes (October 4, 2024) – Action Item
*M/Contreras, S/Cowo to approve the minutes of October 4, 2024, as submitted.
VOTE: UNANIMOUS
- V. Reports
Vice President of Finance – Matinez attended the UBC and Budget Lunch and Learn meetings. The Student Activities Commission met last week and awarded BSU funds to attend a conference in January.
- VI. Open Forum – Agenda Items Only
Time for members of the audience to address the Commission on specific agenda items only.
Lakey asked what happened at the UBC meeting. Martinez noted UBC had called an emergency meeting to present the budget to the Executive Cabinet for review before presenting it to the whole campus.
- VII. Unfinished Business
 - A. Financial Policy & Procedure Manual – Action Item
The Commission will review and consider updates on the Financial Policy and Procedure Manual.
Martinez mentioned that the Financial Policy and Procedure Manual was reviewed and approved last fiscal year. After reviewing the manual she saw no updates and emails were sent out to others to review there were no suggested changes.
*M/Contreras, S/Gonzalez to approve the Financial Policy & Procedure Manual.
VOTE: UNANIMOUS

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VIII. New Business

A. First Quarter Financial Reports – Discussion Item

The Commission will receive a presentation on the Organization's Financial position at the end of the first quarter of fiscal year 2024 – 2025.

Castaneda-Patino mentioned that we are at 33% on target for this period.

Contractual services are at 93% with the bulk of this year's expenses already paid for the actuarial study. The remaining payments for the line item are water services. The audit is 83%, and most of the expenditure has been paid, so do not expect any large purchases. Insurance Premium is up at 105% expected to increase every year. The one unexpected bill was due to accounting mailing out the Wells Fargo payment, ASI was charged a late/interest fee which meant that the ASI fee/service charges were higher than expected. CDC contractual services appear higher than expected due to incorrect account numbers. This will be adjusted accordingly.

B. The Associated Students Inc. Budget Timeline –Action Item

The Commission will discuss ASI's Budget Timeline.

Martinez requested that the Athletic Department be asked to make the presentation as others are required to do so. Cowo questioned if the Timeline would be “flexible” with the CIC, or if things would be more set in stone. Lakey noted that will be a decision for the voting members to make. (Timeline attached to the minutes).

*M/Contreras, S/Gonzalez to approve the Budget Timeline for 2025-26.

VOTE: UNANIMOUS

IX. Open Forum – Discussion Item

Time for members of the audience to address the Commission.

Lakey noted that with the financial environment on campus, ASI is starting to feel a bit heavy. ASI has been facing the cost of other organization bills while also covering their half. Heredia advised that ASI moving forward, each organization should be responsible for paying their own portion of expenses. .

X. Adjournment

Meeting adjourned at 11:35 a.m.

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