



ASSOCIATED STUDENTS, INC.
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Agenda

Finance Commission

Friday, October 10, 2025, 11:00 AM

Loker Student Union (LSU) 113

- I. Called to order at 11:07 a.m. by Kyrsten Tyler, Chairperson.
- II. Roll Call
Voting Members Present: Kyrsten Tyler, Aaditya Kapadia, Elliot Gonzales, Chasity Cowan,
Voting Members Absent: Edgar Mejia-Alezano
Advisors Present: Rasheedah Shakoor, Morelia Castaneda-Patino, and Michellena Lakey.
Advisors Absent: Ryan Heredia and Adrian Witt
Visitor: Janneane Rosales
- III. Approval of Agenda – Action Item
*M/ Kapadia, S/ Cowan to approve the agenda of October 10, 2025.
VOTE IS UNANIMOUS
- IV. Approval of Minutes (September 26, 2025) – Action Item
*M/Kapadia, S/Cowan to approve the minutes of September 26, 2025.
VOTE IS UNANIMOUS
- V. Reports
ASI Associate Director – Lakey states that an error was found after completing the 5500-Tax form. Our previous three years must be amended to be compliant with the IRS. There will be an additional cost associated with revising all three forms.
ASI Executive Director – Shakoor states that ASI is working on taxes; she is advising Lakey and Castaneda-Patino on how to prepare for taxes on their own. CDC audit is in progress, and the bill was already sent- she has not heard anything from the CDC auditor, will follow up with them. She reached out to Lorena to get our 1099s for the completion of the tax returns.

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VI. Open Forum – Agenda Items Only

Time for members of the audience to address the Commission on specific agenda items only. None.

VII. Unfinished Business

A. Entrepreneur Society Funding Request – Action Item

The Commission will hear and consider the Entrepreneur Society's request for funding from the Finance Commission.

The Commission mentions that the planned maintenance, according to the numbers given to them by the Entrepreneur Society, would be both a flat fee and an hourly fee. Flat fee is \$5 if less than an hour; once it is more than an hour, the hourly fee is effective at \$10 per hour. Patino clarified that, as per corrections made on their contract agreement with Entrepreneur Society, the tool would be owned by ASI, as it is an exceptional amount of funding, and the tool would be for students, not just for Entrepreneur Society. The previous contract between Entrepreneur Society and the Innovation Incubator states that the Innovation Incubator would be responsible for the maintenance and housing of the tool. The Commission expressed confusion with the maintenance fee because of how many products can be produced per hour, and there is confusion about the overall cost of the maintenance, as the numbers given by the Entrepreneur Society show that the annual maintenance fee is \$750, and they are concerned if the hourly fee would be effective. The Commission expressed concern about the previous agreement between Entrepreneur Society and Innovation Incubator, as in the agreement, it states that failure to pay the maintenance for 3 months would result in them paying the maintenance fee and taking ownership of the tool. Overall, the Commission agrees that they need solid numbers, not estimates, to be able to make an informed decision on funding this tool. The Commission wants clarification on the following: What is considered a mock-up? Is the flat fee sustainable? Would the maintenance fee result in revenue? What are the top items this tool is anticipated to be used for?

*M/Gonzales, S/Cowan to table the Entrepreneur Society Funding request to purchase xTool M1 Ultra for \$3,669 to align with their mission in helping students with their side hustle, clubs on campus, and ASI.

VOTE IS UNANIMOUS

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B. Financial Policies and Procedures Manual – Discussion Item

The Commission will review the Financial Policies and Procedures Manual. The Commission is going through Shakoor's grammar suggestions to either accept or reject them. Patino suggested changes in the Temporary Changes to change the title of the ASI Finance and Business Services Manager to just Accounting Specialist. Patino also suggested changing the Vice President for Student Affairs to just say Vice President of Student Affairs. The Commission left off at page 4, section 7, and will continue updating the Financial Policies and Procedures Manual to reflect current positions and to use verbiage easier to understand.

VIII. Open Forum – Discussion Item

Time for members of the audience to address the Commission.
Gonzales talked to Ordonez about this upcoming Spring Fling to probably reimagine it, and suggested doing a big dance for the cost savings. Lakey said to talk to our Events Coordinator to determine if it is cost-saving and that the event is part of the community, not really a conversation with the Finance Commission.

IX. Adjournment

Meeting adjourned at 11:57 a.m.