

To: ASI Board of Directors
From: Mark Montalvo, Director of Finance and Administration (DFA)
Subject: April 27, 2022 Board Report

Finance/Accounting:

- The University Union and ASI federal 990 and 990T and state tax returns 109 and 199 are complete and have been filed with the federal and state tax agencies. We will now begin the spring audit with our auditing firm KCOE which will commence in the second half of May. Request for information and sampling has been made by KCOE and staff has begun compiling the data for the auditor review. The spring audit works in conjunction with the year-end audit which will commence at the beginning of August for a final 2021/22 year end audit report.
- April was busy putting the finishing touches on the 2022/23 ASI budget and presented at the F&B committee meetings and then to the ASI board of directors meeting for approval on April 13th. Many thanks to the student led F&B committee for their diligence and hard work to hear and review the ASI department budget requests. The F&B committee spent many hours hearing all the needs by the ASI departments and organizations on campus to allocate funds in a fair and equitable manner.
- Cap & Gown sales have been rising during the spring semester. We are currently 151% higher in sales compared to this time last spring (Carmencement). Last year we were 100% mailings of caps & gowns, this year mailings is still high at 70% mailings and 30% pick up at the student shop.
- Transitioning to our new bank, Five Star, is almost complete and all accounts have been activated and in use. The first payroll run was processed two weeks ago and it went very well. We also have more investment opportunities with Five Star Bank which allows increased interest earnings.

Committee/Meetings:

- FS Managers, Apr 5.
- BO department, Apr 8.
- MWT, Apr 12.

- F&B, Apr 5, 12.
- AORMA Virtual Campus Visit, Apr 20.
- Auditor KCOE Spring Preliminary, Apr 25.
- Campus AVP, Apr 26.