

**To:** ASI Board of Directors  
**From:** Mark Montalvo, Director of Finance and Administration (DFA)  
**Subject:** December 8, 2021 Board Report

**Finance/Accounting:**

- The ASI payroll department has created a file upload template for the PT student positions within the payroll database for the new California state minimum wage rate increase and a file upload for FT PayScale adjustments. This will reduce the amount of entry errors and save time as there will be over 200 records to process.
- This week is a three day training for ASI departments with the new PerfectMind Point of Sale (POS) system which will go live the first quarter of 2022. Thank you to all the ASI departments and their dedication with this very time consuming implementation.
- Transition is continuing with our current bank from First Bank to Five Star bank and working on the balances being transferred to the new banking institution.
- ASI will be having a 5500 audit which is conducted on our 403(b) pension program and consists of more than 100 participants within the ASI retirement program. Guidelines are established through Federal Law and the ERISA Act of 1974 (Employee Retirement Income Security Act). Will be working with an audit firm and Voya our 3<sup>rd</sup> party retirement administrator to complete this audit.

**Committee/Meetings:**

- Children's Center Facility Damage, Nov 10.
- Student Affairs, Nov 16.
- Finance & Budget, Nov 16.
- Performance Evals., Nov 19.
- Campus AVP Nov 19.
- Campus Direct Reports (DRUM), Nov 22.
- MWT Nov 23, Dec 7.
- ASI Dept. UBIT, Nov 29.
- Alternative Transportation, Dec 6.