

To: ASI Board of Directors
From: Mark Montalvo, Director of Finance and Administration (DFA)
Subject: November 10, 2021 Board Report

Finance/Accounting:

- Working with the payroll database and using an excel template to incorporate the new California state minimum wage rate which will increase from the current \$14.00/hr to \$15.00/hr effective January 1st, 2022. Preliminary numbers have the increased costs at approximately \$165k -\$170k in wages, still in draft. This will be the FINAL implementation of the state required minimum wage.
- ASI departments have been meeting with PerfectMind implementation consultants for the new Point of Sale (POS) which will go live the first quarter of 2022.
- Payroll has implemented the new ASI cell phone policy to reimburse employees for the use of their personal cell phones for business.
- Staff has begun compiling information for the 2020/21 990 tax returns and working with the Aquatic Center and Peak Adventures to determine operations that are not part of the ASI mission and therefore are subject to the Unrelated Business Income Tax (UBIT) and the filing of the 990T income tax return. Have met with ASI departments (excluding the Children's Center) to determine our exact definition of Unrelated Business Income Tax and its application to ASI and our mission.

Committee/Meetings:

- Telework Policy, Oct 18.
- Campus Financial Services, Oct 19, Nov 2.
- Finance & Budget, Oct 19, Nov 2.
- AORMA/CSURMA Overview, Oct 22.
- MWT, Oct 26.
- Campus/Food Pantry Grant Allocation, Nov 2.
- ASI Dept. UBIT, Nov 2.
- ASI Alumni Celebration, Nov 4.
- ABA Management Council, Nov 8.