

**To:** ASI Board of Directors  
**From:** Mark Montalvo, Director of Finance and Administration (DFA)  
**Subject:** October 13, 2021 Board Report

**Finance/Accounting:**

- The final 2020/21 year-end ASI audit report has been filed with the Chancellors Office and is now posted on our website. Thanks to the Business & Administration staff for all their hard work with no audit findings to report.
- The ASI Business Office is now in the process of transitioning our banking operations from First Bank to Five Star Bank. We should be fully operational using Five Star Bank by November 2021. The main reasons for transitioning ASI banking operations is twofold, 1) reduced fees charged and an overall cost savings on monthly banking fees, and 2) customer service.
- ASI department representatives, led by the ASI IT Manager, are implementing a new Point of Sale (POS) program, Perfect Minds. This program will be replacing ParkPro the current POS program in use by ASI departments.
- Staff have 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.

**Committee/Meetings:**

- Campus Sr. Director Interviews, Sept 17, 29, Oct 8.
- ASI President, Sept 21.
- Finance & Budget, Sept 21, Oct 5.
- MWT, Sept 28, Oct 12.
- Financial Services Managers, Sept 22, Oct 5.
- Campus AVP One-on-One, Sept 29
- Campus VP/CFO One-on-One, Oct 11.