



ASI FINANCE & BUDGET COMMITTEE
FEBRUARY 17, 2026
3:00 PM
FOOTHILL SUITE, UNIVERSITY UNION, 3RD FLOOR

APPROVED 2/24/2026

- I. CALL TO ORDER – 3:03PM**
- II. ROLL CALL – See attached.**
- III. APPROVAL OF MINUTES FROM FINANCE & BUDGET MEETING OF 11/18/2025 & 2/10/2026**
Quorum is not met, and approval is tabled to 2/24/2026 meeting.
- IV. PUBLIC COMMENT**
- V. NEW BUSINESS**
 - A. Election of Finance & Budget Committee Vice Chair** - lack of quorum, and the election tabled until 2/24/2026 meeting.
S. Maciel reiterated the application process for the Vice Chair opportunity. The members interested will need to complete the Vice Chair Interest Form by this Friday, 2/20/2026. The vote will take place on Tuesday, February 24, and candidates should be prepared to deliver a short elevator pitch (up to 1 minute) outlining why they are interested and how they would serve in this role. The winner will be announced via email.
 - B. FY25-26 ASI 2nd Quarter Presentation – Mari Ruiz, Interim Director of Finance – see presentation attached.**
During the presentation, there were discussions about student activity fees and the enrollment numbers. Committee members asked questions about the remaining ARPA funding and the increase of cost allocation from prior year paid in 2025-2026.

CFO Designee explained that last year in March and April, the university underwent the CO Budget Audit. One audit finding was an outdated methodology causing insufficient cost allocation. Since then, campus created a new cost recovery methodology that can be applied to all auxiliaries and self-supports on campus. After the initial quote, campus worked with auxiliaries to determine what resources, services and indirect costs are being utilized by each organization. The official bill was reduced from the initial quote based on the feedback received from auxiliaries or self-support. The CO Budget Audit Report was received only in August 2025, so the current FY25-26 budget doesn't reflect the new methodology.

C. **ASI's Capital Budget 2026-2027** - lack of quorum, and the presentation and discussion tabled until 2/24/2026 meeting.

D. **Student Employment Grant 2026-2027** - lack of quorum, and the presentation and discussion tabled until 2/24/2026 meeting.

VI. ANNOUNCEMENTS

S. Maciel – Feel free to bring up any announcements that you think this committee should be aware of.

S. Maciel & J. Lopez – ASI Belonging & ASI Involvement scholarship application open February 20, 2026 and close Friday, March 13, 2026, at 5:00 PM. Please apply and spread the news.

ASI Vice President of Finance (VPF) Textbook Grant applications open February 27, 2026. Applications are set to close on March 6, 2026. However, application may close earlier if funds have been exhausted.

M. Gupalo – If you are a new member or were absent last meeting, please sign the Conflict of Interest and Viewpoint Neutrality Forms.

VII. ADJOURNMENT – 4:22 PM



VP OF FINANCE

02/24/26
DATE



RECORDER

2/24/26
DATE