



**ASI FINANCE & BUDGET COMMITTEE**  
**FEBRUARY 24, 2026**  
**3:00 PM**  
**FOOTHILL SUITE, UNIVERSITY UNION, 3<sup>RD</sup> FLOOR**

**Approved 3/3/2026**

- I. CALL TO ORDER – 3:00 PM**
- II. ROLL CALL – See attached.**
- III. APPROVAL OF MINUTES FROM FINANCE & BUDGET MEETING OF 11/18/2025, 2/10/2026 & 2/17/2026 – adopted as distributed.**
- IV. PUBLIC COMMENT**
- V. NEW BUSINESS**
  - A. Year-to-Date ASI Income Statement – Hoan Nguyen, Executive Director**

After checking in with accounting team, ASI anticipates collecting all or most student activity fees. With the unanticipated operating expenses and the new cost allocation ASI's budgeted net loss will increase. Member asked if it is the norm for ASI to be projecting a loss. H. Nguyen clarified that the projected loss is not typical for ASI and noted that some business decisions, which resulted in increased expenses, were made before ASI became aware of the new cost allocation changes. The increased projected loss is due to campus cost allocation which was announced mid-fiscal year.

**B. Student Employment Grant 2026-2027 – Hoan Nguyen, Executive Director**

Business Director gave context and explained the SEG to the Finance & Budget committee members. The ASI Student Employment Grants (SEG) are funded through a 1994 referendum which states that a minimum of \$300,000 ASI funds are to be used to fund various programs across campus that employ students. The program has now evolved to split the funds between three divisions (Student Affairs, Academic Affairs, and Inclusive Excellence – now part of Office of the President) and they will be responsible of further distributing the funds to their own programs. H. Nguyen explained that historically ASI has been allocated above the referendum minimum to support campus. Due to ASI's current financial position, the committee has to decide from the overall budget pool, whether to keep it at the minimum of \$300,000 per referendum or choose to increase as in years prior.

Before voting, the members discussed the following items:

Members asked if the SEG was excluded from ASI's cost allocation. CFO Designee clarified that certain expense groupings get excluded from the cost allocation. For it

to be excluded, SEG would have to be included by ASI's accounting team in the excluded expenses group.

Members expressed concern about decreasing student positions on campus. H. Nguyen clarified that even though the funds are given to the division for student employment, it is up to the campus divisions to distribute the funds among programs. CFO Designee explained that each division works with their overall budget, so the decrease in SEG does not directly correlate to less students hired. Additionally, the IRA fees have substantially increased in the past year to support more student positions and career development. IRA fees are another resource for campus to tap into for student wages. Business Director has reiterated that SEG supports the divisions that hire students and not students directly.

After further discussion, members agreed to keep it at the minimum of \$300,000 and increase it in subsequent years once ASI is in better financial position.

Recommended by vote, seven in favor and zero against, the committee approved to keep the budget for SEG at \$300,000 for 2026-2027 budget. Three committee members were late to the meeting.

**C. ASI's Capital Budget 2026-2027 – Hoan Nguyen, Executive Director**

The Children's Center Playground and Fire Panel projects remain ongoing from the previous fiscal year. The Children's Center door replacement project has been added to the FY 2026–2027 capital budget at an estimated cost of \$14,000, categorized as a critical capital need.

Members inquired about the extent to which the capital project would impact ASI's reserves. H. Nguyen explained that ASI currently holds approximately \$6 million in reserves; however, after accounting for the ongoing FY 2025–2026 capital projects, the proposed FY 2026–2027 projects, and the projected \$1.5 million loss for this year, ASI is expected to retain an estimated \$2 to \$2.5 million in reserves.

The Finance & Budget Committee approves the budget as presented to move forward for Board approval, ten in favor.

**D. Election of Finance & Budget Committee Vice Chair**

After delivering her elevator pitch, Amy Davey was elected Vice Chair of the committee, running unopposed.

**E. ASI Department Budget Presentations**

- i. Student Engagement & Outreach – Wil Chen, Director & co-presenters K. Koroush & R. Choi - see presentation attached.

A member asked how the department plans to address the \$350,000 reduction to Basic Needs funding. Will ASI always be absorbing that loss, or are new revenue sources explored? H. Nguyen explained that Basic Needs funding is not likely to come back and ASI is working on trying to secure other grants to help fund the program.

Members expressed concern that Campus Life expenses are being absorbed into the ASI budget without ASI having decision-making authority over

how those funds are spent. They asked whether ASI can decline this responsibility and whether event-related expenses could be excluded from

cost allocation. The CFO Designee responded that it is not yet determined if Campus Life support can be excluded from cost allocation. Another member asked whether costs could be reduced by purchasing reusable materials. K. Koroush responded that cost savings may be possible to some extent.

- ii. Government Office – Harbir Atwal, Associate Director - see presentation attached.

Members asked whether the President’s travel falls under the Operating Rules, and whether the Panetta Institute program is addressed in those rules as well. H. Atwal stated that operating rules include mandatory travel for the ASI President. The Panetta Institute is not listed in the Operating Rules, but ASI Presidents historically were enrolled in the program. Members also inquired whether participation in Campus Life is mandatory.

VI. ANNOUNCEMENTS – skipped due to lack of time

VII. ADJOURNMENT – 5:00 PM

  
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VP OF FINANCE

5:4.2026  
DATE

  
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RECORDER

3.3.2026  
DATE