



**ASI FINANCE & BUDGET COMMITTEE**  
**MARCH 12, 2024**  
**3:00 PM**  
**SUMMIT ROOM, UNIVERSITY UNION, 3<sup>RD</sup> FLOOR**

**APPROVED 3/26/2024**

- I. CALL TO ORDER – 3:03 PM**
- II. ROLL CALL – SEE ATTACHED.**
- III. APPROVAL OF MINUTES FROM 3/5/2024** were adopted as distributed after meeting quorum of voting members.
- IV. PUBLIC COMMENT— NONE.**
- V. NEW BUSINESS**

**A. Review ASI Student Employment grant allocations for 2024/2025 ASI Budget**

On 2/6/24 meeting, committee recommended \$400,000 to be incorporated into the ASI 24-25 budget for ASI Student Employment Grant. Email award notifications will be sent out later this week or early next week. ASI Budget is pending Board approval. Divisions will receive funding as follows:

Student Affairs: \$177,143  
Academic Affairs: \$200,000  
Inclusive Excellence: \$22,857

Quorum has been met at 3:08PM. We will now vote for approval of the minutes.

**B. Review the Operating Rule Proposed Amendments for 600.1 and 600.2**

H. Nguyen withdrew Operating Rule 600.2 until further notice.

H. Nguyen introduced the upcoming plan to update several ASI Financial Policies following both campus and Chancellor's Office requirements.

Operating Rule 600.1 General Policies was explained to the committee, which states certain financial policies' responsibility and accountability lies on ASI Vice President of Finance (VPF). The updated policy will provide clarity and remove responsibility from the VPF to align with the responsibilities currently performed by the Executive Director and Director of Finance. ASI Executive Director explained independent auditors hold both the ED and DF financially responsible instead of the VPF, making it necessary to update the operating rule.



Finance and Budget recommended by 10 votes for Operating Rule 600.1 General Policies to be presented to the Board next.

C. Review the Financial Policy Changes for Accounts Payable – Purchasing Policies – and Delegation of Authority

H. Nguyen introduced the legislation, which addresses revisions to the following four ASI Financial Policies – Policy 63 Travel, Policy 15 Accounts Payable – Purchasing, and Policy 37 Delegation of Authority; and the addition of Policy 67 Hospitality. However, today we will only cover Accounts Payable – Purchasing Policy and Delegation of Authority since Travel and Hospitality were already presented to the committee on 2/27/2024.

Under II. Recommendation, line item 2. Purchasing Policy is due for an update to be in compliance to federal, state, and local regulations. We seek to clarify, maintain consistency with other policies, and implement policies to support our business needs. H. Nguyen reviewed all the changes. The committee identified a typo in second bullet point on page 7, ASU will be changed to ASI.

II. Recommendation, line item 3. Delegation of Authority Policy is setting up all the rules to allow ASI to make smart business decisions that ultimately benefit the students on campus. Delegation of Authority is allowing Director of Finance along with Executive Director to delegate the appropriate authority for each department to make purchases, authorize payments, sign contracts and agreements. A listing of authorized individuals within the organization was shared with the committee. ASI DF and ED can further delegate beyond the listing. We also seek to clarify and maintain consistency with these updates to the policy. If approved today, legislation will go to formal Board until 3/26/2024.

Recommended by 9 votes, the committee approves for the described legislation to be taken to the Board for further review and approval.

Welcome new member, Luke Bezanson. Everyone in meeting introduced themselves.

D. ASI Department Presentations

- i. Aquatic Center – Brian Dulgar, Department Director – see presentation attached.
- ii. Peak Adventures – Valerie Regner, Department Director – see presentation attached.

**VI. ANNOUNCEMENTS**

**Derebenskiy** - Join us for some pie on Pi Day at the Library Quad this Thursday 3/14 from 11am-1pm.



**Baraiya** - Spring Break is next week and there will be no committee meeting on Tuesday 3/19.

Last week to apply for an ASI Scholarship, applications close this Friday 3/15. Please apply for one of these \$1,000 scholarships.

**VII. ADJOURNMENT – 4:52 PM**

*Shaelee*

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VP OF FINANCE

*03/26/2024*

\_\_\_\_\_  
DATE

*Elizabeth Suarez L.*

\_\_\_\_\_  
RECORDER

*03-26-2024*

\_\_\_\_\_  
DATE

