

BUSINESS AND FINANCE COMMITTEE (BFC) MINUTES
Meeting #13
November 16, 2021
(APPROVED)

1. CALL TO ORDER

Chair John Barcelona called the meeting to order at 3:30 p.m.

2. ROLL CALL

Voting Members Present

Jose Raya Perez, ASI Senate Representative
Anthony Regina, ASI Senate Representative
Jesus Gonzalez, ASI President
John Barcelona, ASI Vice President of Finance
Maricela Correa, CSULB Faculty Representative
Kristina Randig, CSULB President's Designee

Voting Members Absent

Lindsay Apaza, ASI Executive Vice President

Non-voting Members Present

Anna Nazarian-Peters, CSULB Student Affairs Representative's Designee

Non-voting Members Absent

Dr. Miles Nevin, ASI Executive Director

3. APPROVAL OF AGENDA

Barcelona: Item #7-A-1: strike

Raya Perez (MOVE) Regina (SECOND) to approve Business and Finance Committee Agenda, Meeting #13, November 16, 2021, as amended

VOTE ON THE MOTION

PASSES 6-0-0

Approve-Oppose-Abstain

4. PUBLIC COMMENTS

There was none.

5. APPROVAL OF MINUTES

A. Action Item: Business and Finance Committee, Meeting #12, November 9, 2021

Regina (MOVE) Raya Perez (SECOND) to approve Business and Finance Committee Minutes, Meeting #12, November 9, 2021

VOTE ON THE MOTION

PASSES 6-0-0

Approve-Oppose-Abstain

6. STATUS OF FUNDS SUMMARY

Current Year Unallocated Fund (CYUF): \$16683

Student Research Fund (SRF): \$11100

Student Travel Fund (STF) \$13800

7. GRANT APPLICATION HEARINGS

A. Student Travel Fund (STF)

1) Action Item: James Reuter- Meeting of the APA Pacific Division

This item was stricken.

- 2) Action Item: Shyanne Thompson – Presenting Research on Butterfly Flight
Raya Perez (MOVE) Regina (SECOND) to approve \$400 from STF fall 2021 to Shyanne Thompson – Presenting Research on Butterfly Flight

VOTE ON THE MOTION

**PASSES 6-0-0
Approve-Oppose-Abstain**

8. UNFINISHED BUSINESS

A. Action Item: Policy on Student Research Fund (2nd Reading)

Barcelona reviewed the following proposed revisions:

Throughout policy

- Change Board of Control to Business and Finance Committee
- Change Treasurer to Vice President of Finance

Background, Purpose, and Policy Statement

- Add: However, the fund is not intended to support research costs associated with an academic degree requirement such as publishing a thesis or dissertation.
- Add: Any matriculated student may apply for a Student Research Grant once in the fall semester and once in the spring semester per academic year.

3.0 Production of Thesis or Dissertations

- Add: As stated in the BACKGROUND section above, this fund is not intended to support the costs associated with publishing said thesis or dissertation.

4.0 Eligibility

- Any matriculated student may apply for and receive a research grant once in the fall semester and once in the spring semester per academic year.

5.0 Amount of Award

- Thesis/dissertation award: changed from \$400 to \$500
- SRF award: changed from \$600 to \$800
- Publication of Research: added That is Not a Thesis or Dissertation

Discussion ensued regarding students being able to apply twice an academic year versus being able to fund more students.

Raya Perez (MOVE) Gonzalez (SECOND) to approve Policy on Student Research Fund (2nd Reading)

VOTE ON THE MOTION

**PASSES 6-0-0
Approve-Oppose-Abstain**

B. Action Item: Policy on Student Travel Fund (2nd Reading)

Barcelona reviewed the following proposed revisions:

Throughout policy

- Changed Board of Control to Business and Finance Committee
- Changed Treasurer to Vice President of Finance

Policy Statement

- Added: There are no guarantees that any requests presented to the board will be fully funded.

Definitions

- Taking an active role: Added “chairing”

1.0 Eligibility

- Added “matriculated”

2.1 Conference Presentations

- Added “conducting a performance, serving as a chair or coordinator, or administering an exhibit”
- 2.1.1 Limitation and use for funds for Conference
- Changed “presentations” to “participation”
 - Added: lodging costs
 - Changed: “to and from the event site or nearest airport, whichever is less” to “associated with the conference”
 - Added: “trip cancelation”
 - Changed award amount from \$400 to \$500 (Continental US) and from \$500 to \$600 (Alaska, Hawaii, and International)
- 4.0 Application
- Added: A copy of the anticipated travel costs listed under authorized modes of travel.

Raya Perez (MOVE) Regina (SECOND) to table Policy on Student Research Fund (2nd Reading) until the next meeting

VOTE ON THE MOTION

**PASSES 6-0-0
Approve-Oppose-Abstain**

9. NEW BUSINESS

A. Discussion Item: Policy on Accounting

Idris Aydin, ASI Accounting Manager, reviewed revisions to the following policy areas

- Throughout policy: Business Office personnel titles
- 4.1 Interim Financial Reports
- Quarterly financial statement reviews
- Encumbrances: removed entire section
- 10.0 General Ledger Activity
- 10.1 General Journal Entries
- 15.2 Period End Closing Delayed
- 17.1.2 Payment of Purchase Orders
- 17.1.4 Reimbursements
- 17.1.5 Cash Advances
- 17.1.5.1 Clearing an Advance
- 18.0 Check Preparation
- 18.1 Check Register
- 18.3 Release of Checks
- Accounts Receivable/Policy Statement
- 22.0 Revenue Recognition
- 23.1 Sales Reporting
- 23.2 Invoice Preparation
- 25.0 Credit
- 26.0 Payment
- 17.1 Isabel Patterson Child Development Center
- 27.2 Campus Departments/Organizations
- 27.6 Returned Checks
- Sales Commissions
- 33.0 Check Signing Authority
- Forms

B. Discussion Item: Policy on Cash Handling and Management

Idris Aydin, ASI Accounting Manager, reviewed revisions to the following policy areas

- Throughout policy: ASI personnel titles
- 1.0 Conditions for Employment in Cash Handling Environment
- 2.0 Cash Collections
- 2.1 Receipt of Cash by Mail
- 2.2.1 Department Requirements
- 3.1 Disciplinary Action
- 4.1.1 Vault Security
- 4.1.4 Vault Balancing
- 5.1 Cash Collected at the Business Office
- 5.2 Cash from Collection Points
- 6.0 Bank Deposits
- 9.0 Petty Cash Funds
- 14.0 Band Deposits
- 17.3 Review of Bank Account Reconciliations
- 19.0 Theme Park Consignment Ticket Contracts
- 21.4 Closing Procedures
- 23.0 Reconciliation of Tickets

10. REPORTS

A. ASI Vice President of Finance

- Held successful second Financial Literacy Workshop – Credit Reporting, with 40 participants

B. Senate Representatives

Last meeting

- Invocation: Long Beach Vice Mayor Rex Richardson
- Approved: Consent Calendar
- Reports: ASI President; ASI Vice President of Finance; ASI College Senators; CSULB Dean of Students; ASI Beach Pride Events

C. ASI Executive Director

There was no report, as Nevin was absent.

11. CLOSING COMMENTS

Raya Perez: commended staff for their amazing efforts on all the policy updates.

Regina: wished everyone a happy and restful holiday.

Barcelona: thanked board for their dedicated efforts this past semester, and wished them a happy and restful holiday.

Aydin: commended Business Office staff on their dedicated efforts this past semester and year.

12. ADJOURNMENT

Without objection, Chair John Barcelona adjourned the meeting at 5:04 p.m.