

BOARD OF CONTROL MINUTES

Meeting #15

November 16, 2017

1. CALL TO ORDER

Treasurer Jonathan Wanless called the meeting to order at 2:03pm.

2. ROLL CALL

Voting Members Present

Jonathan Wanless (ASI Treasurer)
Maritess Inieto (ASI President Designee)
Brian Sath (ASI Vice President Designee)
Courtney Yamagiwa (ASI Senate Representative)
Thulani Ngazimbi (ASI Senate Representative)
Sharon Taylor (CSULB President Designee)

Voting Members Absent

Non-voting Members Present

Martiz Ware (ASI Executive Director Designee)
Piya Bose (Student Affairs Representative)

Non-voting Members Absent

Guests

Richard Haller (ASI Executive Director)

3. ADDITIONS/CORRECTIONS TO THE AGENDA

(M) Yamagiwa (S) Inieto to approve Board of Control (BOC) Agenda, Meeting #15, November 16, 2017

VOTE ON THE MOTION

PASSES with unanimous consent

4. COMMENTS

A. Comments from the Gallery

Dalziel Arambula spoke to the board regarding a community based youth mentorship organization based in Paramount and they are taking the opportunity to help start that up. The program is going to focus on developing young students leaders through exposure to civic engagement workshops, student governments, and leadership programs.

Taylor asked if they are working with the city or with the school district. Arambula answered that they would be partnering with the city to make this program as successful as possible.

B. Comments from the Board

There were none.

5. APPROVAL OF MINUTES

A. Action Item: Board of Control Meeting #14, November 9, 2017

(M) Yamagiwa (S) Sath to approve Board of Control (BOC), Meeting #14, November 9, 2017

VOTE ON THE MOTION

PASSES with unanimous consent

B. Sub-committees

There were none.

6. STATUS OF FUNDS SUMMARY

Treasurer Wanless reported:

FA'17 Summary

Current Year Unallocated Fund (CYUF): \$2,668

Student Travel Fund (STF): \$1,331

Student Research Grant (SRG): \$13,510

Athletic Facility Fee Waivers: \$5,000

University Student Union (USU) Waivers: \$5,167

Carpenter Performing Arts Center (CPAC) Waivers: 1

Post Season Sports Fund: \$23,000

Haller pointed out that they are not supposed to move funds from the Post Season Sports Fund because that money is specifically earmarked for club sports. Recommended that they agendize the moving of funds back to the post-season sports fund at the next meeting.

7. GRANT APPLICATION HEARINGS

A. Current Year Unallocated Fund (CYUF)

There were no CYUF applications.

B. Student Travel Fund (STF)

1) Action Item: Katherine Scully – 116th Annual Meeting of the Anthropological Association

Scully will be traveling to Washington, D.C. to gain experience presenting academic research in the form of a virtual reality film at the largest conference in the anthropological field. They hope to represent CSULB and the research that is being done here as well as network with other professionals in the field.

Requested: \$400 (airfare & conference fees)

*\$400 maximum award

(M) Wanless (S) Ngazimbi to approve \$400 from STF to Katherine Scully – 116th Annual Meeting of the Anthropological Association

VOTE ON THE MOTION

PASSES 5-0-1

C. Student Research Fund (SRF)

1) Action Item: Kelsey Doiron – Compound Specific Hydrogen Isotope Analysis of Plant Leaf Waxes for Paleoclimatic Reconstruction in Vietnam

Wanless explained to the board that they were not able to reach out to this student before this week's meeting, but they would reach out to them before the next meeting.

Requested: \$1,000

(M) Wanless (S) Ngazimbi to table this item until the next meeting

VOTE ON THE MOTION

PASSES 5-0-1

8. UNFINISHED CORPORATE BUSINESS

There was none.

9. NEW CORPORATE BUSINESS

A. Discussion Item: Student Research Fund

Yamagiwa believes that they should have something that is more objective in regards to Student Research Funds and how they allocate funds for these applications. Does not believe that funds should be awarded based on the board's level of interest in the research because that is not impartial.

Haller recommended that they discuss the criteria that they would be looking at for each application and figure out what is important to the board and develop criteria from that.

Taylor said that they moved away from this method because they would come out with a percentage, and then the board would only give that percentage of funding. In some cases, they would not be able to conduct their research with only that percentage.

Taylor added that even figuring out “what is important to the board” is difficult because not every member of the board thinks the same or would find value in the same things.

Taylor also reminded the board that is one of the first experiences that the students on this board will have with making hard decisions, and believes that they shouldn't rely so much on metrics and should take full advantage of this opportunity to learn instead.

Ware agrees and pointed out that there are also times when they are not going to agree with each other, and this will allow them to work on negotiating, working together, and coming up with the best solution for each issue.

Taylor thinks that it is difficult to quantify a score and use that to make a decision to fund the students asking for funding.

Haller agrees and doesn't believe that rubrics should tell you exactly what to do, it should just give you baseline guidance, but the ultimate decision should be made as a board.

Yamagiwa agrees that it should not be the only item used in the decision-making process, but thinks they should definitely narrow down the guidelines for these applications.

Ngazimbi believes that if they start looking at a rubric, they could possibly create a situation where they are allowing certain people or applications to fall through the cracks.

10. REPORTS

A. Treasurer

Treasurer Wanless reported the following:

- Nothing to report

B. Senate Representative

Senator Yamagiwa reported the following:

- Passed the 3rd and final reading for the recognition of the Football Exploratory Committee. There are going to be 5 senators and key stakeholders, including athletics
- Passed the 2nd reading of ASI Stands resolution which addresses hate speech on campus
 - Ngazimbi added that they don't believe that it is going to pass because the intent of the resolution is gone and it does not represent what it was originally intended to represent

C. Executive Director

Haller reported the following:

There is an annual adjustment of reserves and this money is set-aside for various purposes based on a risk assessment. Some of the reserves are for shortfall in current enrollment, self assured retention, catastrophic events calculation, which is based on the value of real property. Summarized some of the main points of this adjustment:

- ASI doesn't own any real property, except for the recycling center which is technically not actual property

- They will need to revisit this reserve policy to discuss what this catastrophic event reserve is meant to cover. It is supposed to cover what are considered “uninsured losses,” such as terrorism, earthquake, etc.
- Calculation for loss of external funds add up the total amount that they have received in the prior year and divide by 50%
- They lost a grant in the last year, but fortunately they did not need to dip into this reserve to cover this loss
- ASI does get money from the US department of education for the Child Care Access Means Parents in Schools Grant
- Renewed this grant for another 4 year term, but the Trump administration does want to get rid of this grant
 - Yamagiwa asked what would happen if this grant was defunded
 - Haller explained that contracts are always subject to funding, so if funding is eliminated, then the contract goes away too. They do have a reserve account set up that would help offset this loss
- Accumulated \$470,000 for capital improvements/capital outlays so far
- This is all done per policy, so there is no need for the board of control to approve this
- Leaves us with \$1.8 million in reserves for ASI
- Retained earnings have been growing over the last few years

Financial Reporting Compilation highlights, ending October 31, 2017:

Balance Sheet

- Total Assets and Deferred Outflows: \$5, 230,323.33
- Total Liability, Net Assets, Deferred Inflows: \$5,230,323.33
If these numbers did not balance, this means that there is an error in their calculations or a number has been dropped off.
- General Fund: \$889,114.85 should equal the Year to Date Actual Net Profit (Subsidy) on the Consolidated Income Statement, and it does

Consolidated Income Statement

- Budgeted to bring in \$1,079,883
- Actually brought in \$2,636,923
- Income from Student Body Fees, by October 31st they should have only generated \$574,000. Actually pulled 2,093,000 from the university, so they need to fix the budget
- Budgeted to spend: \$2,160,596
- Actually spent: \$1,747,808

Investment Portfolio

- Starting value: \$1,142,191
- Ending value: \$1,142,586
- Accrued Income is money that they have earned but have not received yet

Viva Trust Account

This account is being contributed to so that at some point in the future, interest from this account will offset or pay for our retiree medical benefits.

- Total: \$252,604
- The estimated amount they need to have in this fund so that it can fully fund retiree medical benefits is around \$2,000,000
- Haller will be proposing that they take some of their retained earnings and depositing them into this account.

Ethics and Compliance Reporting

There is an anonymous hotline and online reporting system for reporting fraud, waste, or abuse. This report gives an indication of how many reports have been submitted this year, and in the month of October. Since its inception in 2012, there have been no claims filed for fraudulent behavior.

Student Research Fund Policy

Haller implemented the recommendations from last year's board and would like the current board's input. Summarized the changes in the policy:

- There is a disclaimer on the application the states, "Please note: Costs related to the production and submission of a student's thesis are not eligible for funding."
- Updated the language on publication of research, taking it from an online publication service
- Amount of award: They do specify that they award up to \$700, exceptions to the \$700 limit will be done at the discretion of the board
 - Yamagiwa pointed out that the application that is online and available for students has not been updated to reflect the \$700 limit
- Added pages 5 and 6 to provide advice to students for creating a budget for research. This gives a guideline for what kinds of things are covered for student research.

11. VOLUNTARY CLOSING COMMENTS

There were none.

12. ADJOURNMENT

Without objection, Treasurer Wanless adjourned the meeting at 3:16pm.