

**UNIVERSITY STUDENT UNION  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE  
FINANCE COMMITTEE MINUTES  
TUESDAY, NOVEMBER 22, 2022  
MINUTES**

<https://csun.zoom.us/j/87514301682?pwd=VEtmZXJLYnImTINOT1NzL09qbWVUUT09>

**I. Call to Order**

Chair, Melissa Baghoumian called the meeting to order at 3:37 P.M.

**II. Roll Call**

<b>Present</b>	<b>Absent</b>	<b>Staff/Guests</b>
Melissa Baghoumian, Committee Chair (voting)	Debra Hammond, Executive Director (non-voting)	Gregory Guajardo, Student Administrative Support Assistant II
Junicarl Ferido, Student Committee Member (voting)	Dr. Freddie Sanchez, Assistant VP, Student Affairs, Equity & Inclusion Services (voting)	
Adrian Hernandez, Committee Co-Chair (voting)		
Joseph Illuminate, Executive Secretary (non-voting)		
Jaelyn Jones, Student Committee Member (voting)		
Sade Richardson, Student Committee Member (voting)		
Dr. Edith Winterhalter, Associate VP for Budget & Strategic Business Ops, Administration, and Finance (voting)		
Sandra Zendejas, Student Committee Member (voting)		

- *S. Zendejas arrived at 3:41 p.m.*
- *Jaelyn Jones arrived at 3:43 p.m.*

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**III. Approval of Agenda**

M/S/P (A. Hernandez/ J. Ferido) Motion to approve the Agenda for November 22, 2022.

*Main Motion passes by General Consensus*

**IV. Approval of Minutes**

M/S/P (E. Winterhalter/ J. Ferido) Motion to approve the Minutes for November 8, 2022.

*Main Motion passes by General Consensus*

**V. Chair's Report**

Chair, M. Baghoumian announced further details of the in-person team bonding gathering for student committee members. The meeting will be held Tuesday, November 29, 2022 from 3:00 p.m. to 4:30 p.m. in the Ventura room.

**VI. Discussion Items**

**A. Fixed Assets Policy**

Chair, M. Baghoumian and Vice Chair, A. Hernandez presented the Fixed Assets Policy with a PowerPoint presentation.

The Finance Committee recommends approval of the Capital Outlay (Fixed Asset) Allocation Proposal to the Board of Directors each fiscal year.

Fixed Assets are tangible property with a single unit value equal to or greater than \$5,000 which is used in a productive capacity and benefits the USU for a period of more than one year. There are five categories of fixed assets:

1. Software
2. Computers & Peripherals
3. Equipment
4. Furnitures & Fixtures
5. Leasehold Improvements

Each asset is depreciated over the estimated useful life of the fixed asset using the straight-line method. The estimated useful life for Software and Computer & Peripherals is three years; for Equipment and Furnitures & Fixtures, five years; and Leasehold Improvements, 15 years.

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All fixed assets are physically tagged and recorded in the Wise Track tracking software. Fixed assets are also given a unique identification number (not the same as the tag number) and recorded in the accounting system to track the purchase price, accumulated depreciation, and the net book value.

A physical inventory is conducted annually to ensure that the assets recorded in the accounting system are still in place. A police report must be filed with campus police for any missing assets. Missing assets are written off the books.

In addition, any obsolete or non-functional asset may be disposed of either donation or sale and written off the books.

**VII. Action Items**

**A. None**

**VIII. Announcements**

Chair, M. Baghoumian reminded the committee that the last finance committee meeting of the fall 2022 semester will be held in-person on December 06, 2022 in the Moorpark room, located on the second floor of the Sol Center.

J. Illuminate encouraged student committee members to continue their membership in the Finance committee throughout the Spring semester.

He went on to explain that the spring semester is significant because the committee will be considering the 2023-24 budget allocation proposals.

**IX. Adjournment**

The meeting was adjourned by Chair, M. Baghoumian at 4:10 P.M.

Respectfully Submitted,



Joseph Illuminate  
Associate Director, USU Accounting & Finance