

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MEETING
OCTOBER 01, 2018
MINUTES**

I. Call to Order

The meeting was called to order by Committee Chair, Arrah Ebot-Enaw at 9:09 am.

II. Roll Call

| Present | Absent | Staff/Guests |
|--|---|--|
| Joe Illuminate Executive Secretary (non-voting) | Dr. Shelley-Ruelas-Bischoff Student Affairs Representative (voting) | Shannon Intluxay Student Administrative Support Assistant II |
| Arrah Ebot-Enaw Committee Chair (voting) | Debra Hammond Executive Director (non-voting) | |
| Jesus Suarez Committee Co-Chair (voting) | Sharon Eichten Director, Budget Planning & Management (voting) | |
| Guadalupe Perez Barrios Student Committee Member (voting) | Andrea Oliveros Student Committee Member (voting) | |
| Joel Castellanos Student Committee Member (voting) | Diego Paniagua Student Committee Member (voting) | |
| Michael Meneses Student Committee Member (voting) | | |
| Paolo Aiello Student Committee Member (voting) | | |

III. Icebreaker

Chair, Arrah Ebot-Enaw opened the icebreaker with a game that allowed everyone to introduce themselves followed by an animal that began with the first letter of their name and the sound the animal makes. Every participant had to remember each member's name and the animal with which they identified:

- Arrah Ebot-Enaw – Anaconda
- Jesus Suarez – Jaguar
- Paolo Aiello – Pufferfish
- Michael Meneses – Monkey
- Joel Castellanos– Giraffe

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- Guadalupe Perez Barrios – Goose
- Joe Illuminate – Jack Rabbit

Arrah continued the icebreaker by allowing everyone to introduce themselves followed by their major and the reason for their interest in joining the Finance Committee:

- Jesus Suarez – Business – wants to serve as a bridge to connect students.
- Paolo Aiello – Chicano – American Studies – wants to represent the student body.
- Michael Meneses – Mechanical Engineering – wants to improve his financial literacy skills.
- Joel Castellanos – Biology – wants to see how his student fee money is spent and wants to be able to give students a voice.
- Guadalupe Perez Barrios – Finance – explained this is her second year being a part of the Finance Committee and would like to improve her understanding of Finance.
- Joe Illuminate – Executive Secretary – explained he has served fourteen years on the Finance Committee and enjoys serving students. He also stated that having financial literacy is important to understanding budgets, policies, and procedures.

Arrah ended the icebreaker thanking everyone for their participation and welcomed everyone to the Fall 2018 Finance Committee.

IV. Approval of Agenda

M/S/P (J. Suarez/G. Perez Barrios) Motion to approve the agenda for October 01, 2018.

Main motion passes by general consensus

V. Approval of Minutes

M/S/P (J. Suarez/P. Aiello) Motion to approve the minutes for May 09, 2018.

Main motion passes by general consensus

VI. Chair's Report

Chair, Arrah Ebot-Enaw stated that she is excited to work with everyone on the Finance Committee and looks forward to getting to know everyone on a more personal level to serve and assist students with any questions. She also announced that the expectation is that student members will attend every meeting unless they contact her with a valid reason why they cannot attend.

VII. Discussion Items

A. Finance Committee Orientation

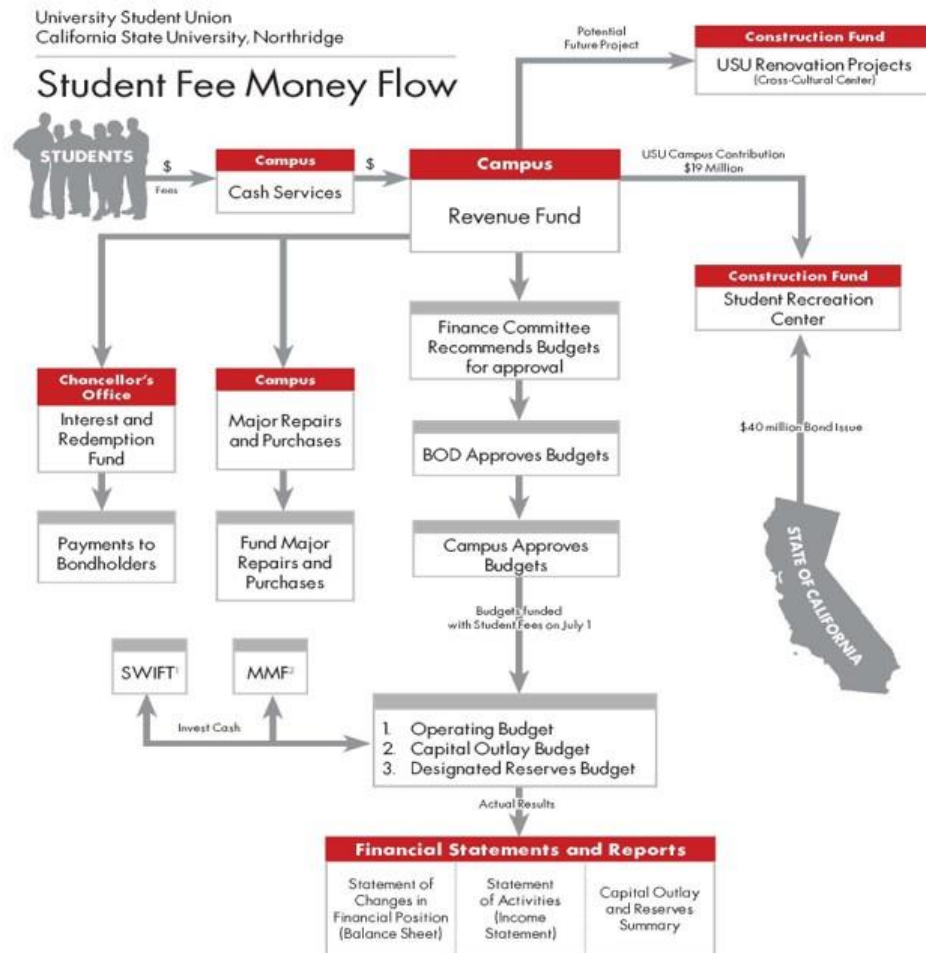
Chair, Arrah Ebot-Enaw opened the Finance Committee Orientation presentation and covered the following the topics:

- Student Learning Opportunities
- Getting to Know the Management Team

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- USU BOD Standing & Special Committees
- Responsibilities of the Committee
- Committee Member Responsibilities
- Whose Decision is it?
- Policy vs. Procedure
- Non-Profit Decision-Making Model
- Policy Development Process
- Procedure Development Process
- Student Fee Money Flow

- Joe Illuminate elaborated on how the money is used for the USU with the following chart:



1— SWIFT: CSU System Wide Investment Trust Fund
2—MMF: Money Market Fund



- USU Department Structure
- Revenues & Expense Categories

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Co-Chair, Jesus Suarez summed up the presentation covering the following topics:

- Financial Reports
 - Statement of Financial Position
 - Statement of Activities
 - Capital Outlay Summary
 - Reserves Summary
- USU Budgets
 - Annual Operating
 - Quarterly 3&9
 - Quarterly 6&6
 - Quarterly 9&3

Joe Illuminate explained that the Finance Committee Orientation Binder is meant to expose the student committee members to information relating to the Finance Committee.

Chair, Arrah Ebot-Enaw, announced that there will be an additional student training on Wednesday, October 17, 2018 at 9:00 am in the Executive Board Room. The purpose of the meeting is to help student committee members get more familiarized financial concepts, terminology, and Finance Committee Code.

B. 2018-19 Finance Committee Goals Review

Chair, Arrah Ebot-Enaw, presented the 2018-19 Finance Committee goals:

| No. | GOAL |
|----------|---|
| 1 | Update the Brailsford & Dunleavy Financial Model to ensure there are sufficient financial resources for the estimated costs of the USU Renovation Project. (December 2018) |
| 2 | Update the 30-Year Major Repair & Replacement Plan to determine the amount transferred annually to the Repair & Replacement Fund is sufficient to pay for deferred maintenance and future repairs and replacements in the Plan. (December 2018) |
| 3 | Revise/Update the following Policies: (June 2019) <ol style="list-style-type: none"> 1. Travel 2. Contract & Risk Management 3. Fixed Asset 4. Cash & Equipment Donations Policy to include procedures in relation the Board's Annual Gift |

Joe Illuminate explained to the 2018-19 Finance Committee Goals will put on the October 24, 2018 agenda as an action item.

C. Fall 2018 Finance Committee Schedule

Chair, Arrah Ebot-Enaw, reviewed the Fall 2018 Finance Committee schedule and mentioned that the December 19, 2018 meeting is tentative and could be considered if there are no urgent needs to be completed prior to the end of the calendar year.

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VIII. Announcements

Co-Chair, Jesus Suarez, stated that the Finance Committee will provide student members with professional development by increasing their financial literacy. He requested that student committee members send him an email in regard to what financial topics they would like to learn more about.

Jesus Suarez also included that a different student will be in charge of leading future ice breakers. Joel Castellanos has volunteered to lead the ice breaker at our next meeting.

Lastly, Chair, Arrah Ebot-Enaw, suggested forming a Group Me Chat with the student committee members to discuss or answer any questions regarding the Finance Committee and as a means of staying in touch.

IX. Adjournment

Committee Chair, Arrah Ebot-Enaw adjourned the meeting at 10:16 am.

Respectfully submitted by,

Joseph Illuminate
Associate Director, USU Accounting & Finance