

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MEETING
SEPTEMBER 30, 2016
MINUTES**

I. Call to Order

The meeting was called to order by Committee Chair, Michael Odinlo at 2:17 p.m.

II. Roll Call

Present	Absent	Staff/Guests
Ferny Arana, Student Representative (voting)	Debra Hammond, Executive Director (non-voting)	Tina Jensen Kronqvist, Student Assistant
Khusbeen Dhillon, Student Representative (voting)	Thelmari Raubenheimer, Board Chair (non-voting)	
Sharon Eichten, University Representative (voting)	Dr. Shelley Ruelas-Bischoff, Student Affairs Representative (voting)	
Brenda Flores, Student Representative (voting)		
Joe Illuminate, Executive Secretary (non-voting)		
Farhad Khorasani, Student Board Representative (voting)		
Michael Odinlo, Committee Chair (voting)		
Aleyna Williams, Student Representative (voting)		

Sharon Eichten arrived at 2:20 p.m. Farhad Khorasani arrived at 2:28 p.m.

III. Approval of Agenda

M/S/P (K. Dhillon/B. Flores) Motion to approve the agenda for September 30, 2016.

Main motion passes by general consensus

IV. Approval of Minutes

M/S/P (K. Dhillon/B. Flores) Motion to approve the minutes for May 6, 2016.

Main motion passes by general consensus

V. Chair's Report

Chair, Michael Odinlo welcomed the members to the first meeting of the 2016-17 fiscal year. The members participated in an icebreaker in order to get to know each other better.

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VI. Discussion Items

A. Committee Orientation

Chair, Michael Odinlo, and Executive Secretary, Joe Illuminate, held an orientation for all the members, which included the following:

- PowerPoint Presentation
 - Committee membership benefits
 - Organizational structure of the USU
 - Definition of standing committee vs. special committee
 - Committee responsibilities
 - Member responsibilities
 - Definition of policy vs. procedure
 - Policy and procedure development processes
 - Student fee money flow
 - USU department structure
 - USU budgets
- University Student Union Bylaws
- Finance Committee Code
- Parliamentary Procedure
 - The members participated in exercises in order to learn and practice the language used in parliamentary procedure.
- Fall 2016 Finance Committee Schedule

VII. Action Items

A. 2016-17 Finance Committee Goals

M/S/P (F. Arana/K. Dhillon) Motion to accept the 2016-17 Finance Committee Goals as presented.

No.	GOALS
1	Revise the following policies and procedures (6.30.17) : <ul style="list-style-type: none"> • Purchasing Policy • Credit Card Policy (update to include the purchase card program) • Risk Management & Contracts Policy
2	Complete the implementation of the USU American Express purchase card program (6.30.17)
3	Create a procedure to provide guidelines for the purchase and security of gift cards (3.31.17)
4	Update the long-term financial plan to ensure there are sufficient reserves for the following (12.31.17) : <ul style="list-style-type: none"> • The costs associated with the renovation of the Northridge Center (NRC) as determined by the Brailsford & Dunlavey report. • The increase in staff wages attributable to the findings of the Employers Group compensation survey.

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| | <ul style="list-style-type: none">• The annual increase in the minimum wage through fiscal year 2020-21. |
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Joe Illuminate explained that the first two bullet points of goal 1 and all of goal 2 are related to the implementation of the Concur software that will automate the travel approval, travel expense report, and credit card payment processes. The Purchasing Policy and Credit Card Policy will require revision to include the changes provided by Concur.

It was also suggested to change the goal completion dates for goals 1 & 2 from 6.30.17 to 5.31.17 since the last committee meeting of the fiscal year will take place in May 2017.

Sharon Eichten suggested adding a fourth bullet point to goal 4 to plan for potential decreases in enrollment and headcount which would have an adverse financial impact on the USU's long-term financial plan.

M/S/P (A. Williams/F. Khorasani) Motion to amend the main motion to do the following:

- Change the goal completion date for goals 1 & 2 from 6.30.17 to 5.31.17.
- Add a fourth bullet point to goal 4: "Potential decreases in enrollment and headcount".

Amendment to main motion passes 6-0-0

Main motion, as amended, passes 6-0-0

VIII. Announcements

Chair, Michael Odinlo announced that if any of the members have questions or concerns, they are always welcome to contact Joe Illuminate or Michael Odinlo. He encouraged the student members to be active by volunteering to present action items at the committee and Board of Directors meetings.

IX. Adjournment

The meeting was adjourned by Committee Chair, Michael Odinlo at 3:57 p.m.

Respectfully submitted by,

Joseph Illuminate
Associate Director, USU Accounting & Finance