

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MEETING
OCTOBER 16, 2015
MINUTES**

I. Call to Order

The meeting was called to order by Committee Chair, Sara Yousuf at 2:09 p.m.

II. Roll Call

Present	Absent	Staff/Guests
Ferny Arana, Student Representative (voting)	Adrianna Natalie Esparza, Student Board Representative (voting)	Scottie Schorn, Associate Director, Operations & Services
Khusbeen Dhillon, Student Representative (voting)	Debra Hammond, Executive Director (non-voting)	Rowie Wolfe, Faculty Board Representative
Sharon Eichten, University Representative (voting)	Shahtaj Khan Board Chair (non-voting)	
J. Illuminate, Executive Secretary (non-voting)	Dr. Shelley Ruelas-Bischoff, Student Affairs Representative (voting)	
Michael Odinlo, Student Representative (voting)		
Lele Situ, Student Representative (voting)		
Sara Yousuf, Committee Chair (voting)		

III. Approval of Agenda

M/S/P (L. Situ/F. Arana) Motion to approve the agenda for October 16, 2015.

M/S/P (F. Arana/K. Dhillon) Amendment to the main motion to approve the agenda for October 16, 2015 by:

- Moving Action Item B, Legal Issues and Conflict of Interest Policy & Procedure to Discussion Item A
- Moving Action Item C, Petty Cash Policy, to Discussion Item B
- Moving Action Item D, General Change Fund Policy, to Discussion Item C
- Moving Action Item E, Check Signature & Electronic Payment Authorization Policy to Discussion Item D

The action items were moved to discussion items due to constructive feedback received after the committee packet was sent out. Also, moving these action items to discussion items gave the opportunity for committee members who were not present at the previous meeting to provide their input.

Main motion, as amended, passes by general consensus

IV. Approval of Minutes

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M/S/P (F. Arana/M. Odinlo) Motion to approve the minutes for October 02, 2015.

Main motion passes by general consensus

V. Chair's Report

None

VI. Action Items

A. Repair & Replacement Fund Allocations

Motion 1: M/S/P (K. Dhillon/F. Arana) Move to approve the deallocation of \$567,430 for the following Northridge Center projects originally approved by the Board in March 2014:

1. Video Projection System
2. Air Walls (sound partitions)
3. Carpet
4. Lighting
5. Painting

The Board approved the allocation of \$567,430 from the major repair and replacement fund for renovation of the Northridge Center (NRC) in March 2014. The funds were never utilized because it was determined that the projects only addressed part of the necessary renovations.

A feasibility study/needs assessment will be completed by Brailsford & Dunlavey in 2015-16 to prepare a facility master plan which will include determining the costs to renovate the NRC. Once the costs are determined, a new allocation request will be submitted to the Finance Committee and Board of Directors to fund the entire NRC renovation project.

Main motion passes 5-0-0

Motion 2: M/S/P (F. Arana/L. Situ) Motion to approve an additional allocation of \$56,807 for the Northridge Center feasibility study/needs assessment originally approved by the Board in June 2015.

The Board approved an allocation of \$117,343 from the major repair and replacement fund for a feasibility study/needs assessment of the existing NRC complex in June 2015. The decision was made to increase the scope of the study (to be conducted by Brailsford & Dunlavey) to include a facilities master plan for the entire USU. The actual cost of the study based on Brailsford & Dunlavey's proposal to include the facilities master plan is \$174,150.

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Motion passes 5-0-0

VII. Discussion Items

A. Legal Issues and Conflict of Interest Policy & Procedure

J. Illuminate explained that all references to the Education Code were deleted. USU practice is to reference source documents in policies, but not actually include the language of the source documents in the policy.

He explained the legal issues in the policy in detail using the Legal Issues PowerPoint which is presented to all Board members at the annual Board of Directors orientation that takes place each June.

B. Petty Cash Policy

The one change to the policy requested at today's meeting was to change the term "Union" to "USU" in the last sentence of the last paragraph of the policy. All other revisions to the policy discussed at the last meeting did not change.

C. General Change Fund Policy

The changes to the policy requested at today's meeting were the following:

- Delete the "Inc." following "University Student Union" from the title of the policy
- Add the term "(USU)" after "University Student Union".

All other revisions to the policy discussed at the last meeting did not change.

D. Check Signature & Electronic Payment Authorization Policy

The changes to the policy requested at today's meeting were the following:

- Change the term "Assistant" to "Associate" before "Vice President, Financial Services"
- Remove specific references to Wells Fargo Bank; Farmers & Merchants Bank; Capital Preservation money market fund; and American Century. The use of specific references would require an additional revision to the policy if the USU were to change banks or investment funds.

E. Hospitality Policy & Procedure

Sara Yousuf explained that one finding of the recent internal compliance audit conducted in June 2015 was that the USU did not have a hospitality policy.

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The USU was aware of the need to develop a hospitality policy months prior to the internal compliance audit. A draft hospitality (modeled after the campus hospitality policy) was prepared during the 2014-15 fiscal year.

The Finance Committee reviewed a draft of the hospitality policy during the 2014-15 fiscal year on several occasions. However, the draft policy was not finalized because the campus policy was in the process of revision.

The rationale for not completing the policy in 2014-15 was to wait until the campus policy was finalized so that all revisions in the campus policy would be properly reflected in the USU's hospitality policy. However, the campus hospitality policy has yet to be finalized. Therefore, the USU must move forward in finalizing its hospitality policy in order to correct the internal compliance finding.

The following revisions to the policy and procedure were recommended at today's meeting:

- Increase the total amount of hospitality expenses required to use the Hospitality Approval Form from \$200 to \$250 so that a form would not be required when hospitality expenses are reimbursed via petty cash (with limited exceptions, \$250 is the maximum daily amount of petty cash that can be requested).
- In Section III, add "USU Committee Meetings" as an allowed hospitality expense.
- In Section III, under "Employee Meetings & Trainings", bullet point number two, change (e.g. a two-day meeting should be counted...) to (e.g. any meeting more than one day in length should be counted...)

The following revisions to the Hospitality Approval Form were recommended at today's meeting:

- Under the title, "Hospitality Approval Form," add in parentheses "this form is required for hospitality expenses greater than \$250."
- In Section IV Business Purpose, add a check box for "Committee/Board Chair Meeting(s)."

VIII. Announcements

The next meeting will take place on Friday, November 06, 2015 at 2:00 p.m. in the Moorpark Room located on the second floor of the Sol Center.

IX. Adjournment

The meeting was adjourned by Committee Chair, Sara Yousuf at 3:38 p.m.

Respectfully submitted by,

Joseph Illuminate
Associate Director, Finance & Business Services