

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MINUTES
TUESDAY, DECEMBER 5, 2023
MINUTES**

USU INTERAL CONFERENCE ROOM, SOL CENTER 2ND FLOOR

I. Call to Order

Co-Chair, M. Orantes called the meeting to order at 3:02 P.M.

II. Roll Call

Present	Absent	Staff/Guests
Joseph Illuminate, Executive Secretary (non-voting)	Debra L. Hammond, Executive Director (non-voting)	Caroline Ponce, Co-Sponsorships & Leadership Support Coordinator
Alexandra Martinez, Student Committee Member (voting)	Dr. Freddie Sanchez, Assistant VP, Student Affairs, Equity & Inclusion Services (voting)	
Luis Olmos, Student Committee Member (voting)	Dayana Figueroa, Student Committee Member (voting)	
Marilyn Orantes, Committee Chair (voting)		
Vyom-Vimalkumar Pathak, Student Committee Member (voting)		
David Ramirez, Student Committee Member (voting)		
Dr. Edith Winterhalter,* Associate VP for Budget & Strategic Business Ops, Administration, and Finance (voting)		

* Dr. Winterhalter arrived at 3:05 p.m.

III. Approval of Agenda

M/S/P (D. Ramirez / V. Pathak) Motion to approve the Agenda for December 5, 2023.

Main Motion approved by General Consensus

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MINUTES
TUESDAY, DECEMBER 5, 2023
MINUTES**

USU INTERNAL CONFERENCE ROOM, SOL CENTER 2ND FLOOR

IV. Approval of Minutes

M/S/P (L. Olmos / V. Pathak) Motion to approve the Minutes for November 21, 2023.

Main Motion approved by General Consensus

V. Chair's Report

- Chair Orantes requested for everyone to submit their Spring schedules. Ideally, Tuesdays would continue to be the day the meeting is held but will decide based on everyone's availabilities.
- She shared that the Board of Directors was taking applications for a few positions and encouraged anyone interested to apply.

VI. Discussion Items

A. 3&9 First Quarter Budget Report

Chair, M. Orantes presented the First Quarter Budget Report with a PowerPoint presentation.

The 3&9 First Quarter Budget Report is for the first quarter that ended September 30, 2023. The term "3&9" signifies that the report presents three months of actual data and nine months of projected data. The report summarizes the financial position as of September 30, 2023, focusing on the optimal operating range of 20% to 30% of the yearly budget.

The following information was presented:

- a. Statement of Activities: Detailed analysis of revenues and expenditures against the revised budget.
 - i. Revenues: Breakdown of different revenue sources including Rental Income, Summer Camp, SRC-Related Income, Grants, Interest, and Miscellaneous Income
 - ii. Expenditures: Analysis of expenditure categories including Hourly Wages, Staff Salaries, Student Wages, General Operating Expenses, Supplies and Services, Travel, Repairs & Maintenance, etc.

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
FINANCE COMMITTEE MINUTES
TUESDAY, DECEMBER 5, 2023
MINUTES**

USU INTERNAL CONFERENCE ROOM, SOL CENTER 2ND FLOOR

- b. Investment Report
- c. Capital Outlay & Reserves Summary: Unallocated Reserves, Designated Reserves, and Capital Outlay
- d. CSUN Foundation Account Balances
- e. Work Study Report Summary and Detailed Report

VII. Announcements

- 1. Chair, M. Orantes shared that today is the last meeting of the semester. She thanked everyone who came to the meetings and participated throughout.
- 2. She invited everyone to swing by Crunch Time, which is being held for the next two weeks during finals. There are different activities and treats for everyone to join in and relieve stress.
- 3. Dr. Edith Winterhalter, Associate VP for Budget & Strategic Business Ops, Administration and Finance, introduced herself to the Finance Committee.

VIII. Adjournment

The meeting was adjourned by Chair, Marilyn Orantes at 3:27 P.M.

Respectfully Submitted,

Joseph Illuminate
Associate Director, USU Accounting & Finance