

**STUDENT UNION BOARD OF DIRECTORS  
Finance Committee Meeting Minutes  
May 5, 2015 at 4:00pm in the Student Union**

**Voting Members Present:** Josee Larochelle, Adriane Bates  
**Non-Voting Members Present:** Cathy Busalacchi, Kristin Kelly, Kim Hagens  
**Members Absent:** Kami Lopez  
**Guests:** Amy Guerra-Smith

**CALL TO ORDER**

Josee Larochelle called the May 5, 2015 Finance Committee Meeting to order at 4:11pm in the Faculty/Staff Dining Room in the Student Union.

**ROLL CALL**

Josee Larochelle asked Amy Guerra-Smith to do a roll call. Amy Guerra-Smith noted that she did a visual roll call.

**APPROVAL OF AGENDA FOR MAY 5, 2015**

Josee Larochelle asked for any changes needed to the May 5, 2015 Finance Committee Meeting Agenda. Kristin Kelly requested to change item c of action item number 2 to "Approval of the Return of Student Fees for Operations and Capital Projects" and remove item d of action item number 2.

Josee Larochelle asked for any objections to approve the agenda with the requested amendment. Seeing no objections, Josee Larochelle noted that the **May 5, 2015 Finance Committee Meeting Agenda with the requested amendment was approved by unanimous consensus.**

**APPROVAL OF APRIL 14, 2015 FACILITIES & PROGRAMS and FINANCE MEETING MINUTES**

Josee Larochelle asked for any changes needed to the meeting minutes from the April 14, 2015 Facilities and Programs Committee and Finance Committee Meeting. Seeing no changes needed, Josee Larochelle noted that the **meeting minutes from the April 14, 2015 Facilities and Programs Committee and Finance Committee Meeting were approved as presented by unanimous consensus.**

**ACTION ITEMS:**

1. **Approval of "Un-designating" Board Designated Projects No Longer in Use**

Amy Guerra-Smith noted that the committee does not need to take action on this item as it was approved at the April 21, 2015 Board of Directors meeting and was placed on this agenda in error.

2. **Approval of Final Budget Proposal for FY 2015-16**
  - a. **Approval of Revenues & Expenses for FY 2015-16**
  - b. **Approval of the Capital Projects Proposed for FY 2015-16**
  - c. **Approval of the Return of Student Fees for Operations and Capital Projects**

Cathy Busalacchi presented the Finance Committee with the Student Union's proposed budget request for their approval. Ms. Busalacchi noted that the Student Union is requesting for \$9,568,610 in total revenues and \$9,568,610 in total operational expenses.

Cathy Busalacchi noted that \$6,096,289 in Student Fees requested to be returned for operations. Ms. Busalacchi noted that the Student Union is also requesting \$2,097,191 in Student Fees to be returned to fund Capital Projects. The total amount of Student Fees to be returned being requested is \$8,193,480.

Josee Larochelle asked for any objections to approve the Final Budget Proposal for FY 2015-16 with the approval of the FY 2015-16 Budget Request of \$9,568,610 in total revenues and \$9,568,610 in total operational expenses. Included in revenues is \$6,096,289 in Student Fees requested to be returned for operations and the approval of \$2,097,191 in additional Student Fees to be returned to fund Capital Projects. Seeing no objections, Josee Larochelle noted that the **Final Budget Proposal for FY 2015-16 with the approval of the FY 2015-16 Budget Request of \$9,568,610 in total revenues and \$9,568,610 in total operational expenses. Included in revenues is \$6,096,289 in Student Fees requested to be returned for operations and the approval of \$2,097,191 in additional Student Fees to be returned to fund Capital Projects is approved by unanimous consensus.**

## INFORMATION ITEMS

1. **Tax Form 990 Filing for YE June 30, 2014**

Kim Hagens noted that the Tax Form 990 is being reviewed and ready for the Board to view. Kim Hagens indicated that Amy Guerra-Smith will send an email to the Board members with an invitation to review the document prior to it being filed.

2. **Presentation of Third Quarter Financials with YE Projections**

Kristin Kelly noted that the Third Quarter Financials will be presented at the last Board meeting next week.

### MEETING ADJOURNMENT

Josee Larochelle asked for any other business. Seeing no other business to conduct, Josee Larochelle noted that the **May 5, 2015 Finance Committee meeting was adjourned at 4:36pm by unanimous consensus.**