

STUDENT UNION BOARD OF DIRECTORS

**Finance Committee Meeting Minutes  
November 26, 2018 at 4:30pm  
Student Union Meeting Room 5**

**Members Present:** Jeanne Trang, Charlie Faas, Ariadna Manzo, Cathy Busalacchi, Kim Hagens, Cedric Woolfork

**Members Absent:** none

**Guests Present:** Amy Guerra-Smith

**I. CALL TO ORDER**

Ariadna Manzo called the November 26, 2018 Finance Committee Meeting to order at 4:32pm in SU Meeting Room 5.

**II. ROLL CALL**

Ms. Manzo asked Amy Guerra-Smith to do a roll call. Ms. Guerra-Smith noted that she completed a visual roll call.

**III. APPROVAL OF AGENDA FOR NOVEMBER 26, 2018**

Ms. Manzo asked for any changes needed to the November 26, 2018 Finance Committee Meeting agenda. Cathy Busalacchi requested to remove agenda item titled, 'Presentation of 1<sup>st</sup> Quarter Financials'. Ms. Manzo asked for a motion to approve the November 26, 2018 Finance Committee Meeting agenda with the requested changes.

**Charlie Faas moved to approve the November 26, 2018 Finance Committee Meeting Agenda as amended.**

**Jeanne Trang seconded the motion.**

**VOTE ON THE MOTION: 3-0-0 MOTION PASSED.**

**IV. APPROVAL OF THE OCTOBER 16, 2018 FINANCE COMMITTEE MEETING MINUTES**

Ariadna Manzo asked for any changes needed to the October 16, 2018 Finance Committee Meeting Minutes. Seeing no changes needed, Ms. Manzo asked for a motion to approve the October 16, 2018 Finance Committee Meeting Minutes as presented.

**Charlie Faas moved to approve the October 16, 2018 Finance Committee Meeting Minutes as presented.**

**Jeanne Trang seconded the motion.**

**VOTE ON THE MOTION: 3-0-0 MOTION PASSED.**

**V. AGENDA ITEMS:**

**A. Presentation of 1st Quarter Financials**

Item was removed from the agenda.

**B. Student Union Reserves**

Cathy Busalacchi explained to the Finance Committee members that the Student Union will have a finding from the CSU Chancellor's office audit in relation to the Student Union Reserves that have any requirements related to the executive orders for the bonds.

Cathy Busalacchi presented the Finance Committee members a draft documents that explains the purpose of the reserves, a statement about the reserves which explains why the reserves are required and what the reserves are required and what the reserves are used for. Ms. Busalacchi also indicated that she is also inquiring with other CSU campus Student Unions as to what those campuses do and what their minimum and maximum reserve levels are required to be at. Cathy Busalacchi asked the Finance Committee to assist in creating a reserves funding policy and recommendation to the Board to approve the policy.

The Finance Committee discussed in details about the various reserves that the Student Union is required to fund and the current balances of those reserves.

**VI. MEETING ADJOURNMENT**

Ariadna Manzo asked for any other business to discuss. Seeing no other business, Ms. Manzo asked for any objections to adjourn the November 26, 2018 Finance Committee meeting. Seeing no objections, Ms. Manzo noted that the **November 26, 2018 Finance Committee Meeting was adjourned at 4:57pm by unanimous consensus.**