

STUDENT UNION BOARD OF DIRECTORS

Finance Committee Meeting Minutes
February 12, 2019 at 4:25pm
Student Union Meeting Room 5

Members Present: Zachary Birrer, Jeanne Trang, Ariadna Manzo, Cathy Busalacchi (by telephone conference), Kim Hagens, and Cedric Woolfork

Members Absent: Sonja Daniels, Charlie Faas

Guests Present: Marna Genes (by telephone conference), Amy Guerra-Smith

I. CALL TO ORDER

Ariadna Manzo called the February 12, 2019 Finance Committee Meeting to order at 4:28pm 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 FEBRUARY 12, 2019

Ms. Manzo asked for any changes needed to the February 12, 2019 Finance Committee Meeting agenda. Ms. Manzo asked for any changes needed to the February 12, 2019 Finance Committee Meeting agenda. Seeing no changes needed, Ms. Manzo asked for any objections to approve the February 12, 2019 Finance Committee Meeting agenda as presented. Seeing no objections, Ms. Manzo noted that the **February 12, 2019 Finance Committee Meeting Agenda was approved as presented by unanimous consensus.**

IV. APPROVAL OF THE NOVEMBER 26, 2018 FINANCE COMMITTEE MEETING MINUTES

Ariadna Manzo asked for any changes needed to the NOVEMBER 26, 2018 Finance Committee Meeting Minutes. Seeing no changes needed, Ms. Manzo asked for a motion to approve the NOVEMBER 26, 2018 Finance Committee Meeting Minutes as presented. Seeing no changes needed, Ms. Manzo asked for any objections to approve the NOVEMBER 26, 2018 Finance Committee Meeting minutes as presented. Seeing no objections, **Ms. Manzo noted that the NOVEMBER 26, 2018 Finance Committee Meeting Minutes were approved as presented by unanimous consensus.**

V. AGENDA ITEMS:

A. Selection & Approval of Finance Committee Chair

Ariadna Manzo asked for any nominations for the Finance Committee Chair. Jeanne Trang nominated Zachary Birrer for the Finance Committee Chair. Zachary Birrer accepted the nomination for Finance Committee Chair.

Ariadna Manzo asked for any objections to approve the Finance Committee recommendation of Zachary Birrer as Finance Committee Chair. Seeing no objections, **Ms. Manzo noted that the Finance Committee recommends Mr. Birrer as Finance Committee chair by unanimous consensus.**

B. Presentation of 2nd Quarter Financials

Cedric Woolfork gave the Finance Committee members a quick overview of the Student Union Second Quarter Financials in details noting that overall, the Student Union is at 51% for income which is where the Student Union should be at this point. Mr. Woolfork also noted that the Student Union is at 44% for expenses at this time. Mr. Woolfork noted that the expense are a bit shy of where the Student Union should be.

A fire alarm sounded at 4:45pm, interrupting the meeting. The meeting resumed at 5:07pm.

C. CSU Audit Findings

Mr. Woolfork quickly identified and explained to the Finance Committee members of the findings from the CSU Audit. Mr. Woolfork noted that the Student Union was written up because of not have the appropriate lease agreements with parties subleasing facility spaces were not executed in accordance to the requirements of the operating agreement between the Student Union and the University. Other findings were the property and equipment inventories, lack of reserve policies, improvements for cash-handling procedures, periodic management review of the vendor master list, hospitality-related expenditures processing, and escheatment procedures.

D. Student Union Reserves Policies

This item was tabled until the February 19, 2019 Student Union Board of Directors meeting.

VI. MEETING ADJOURNMENT

Mr. Birrer asked for any other business to discuss. Seeing no other business, Mr. Birrer noted that the **February 12, 2019 Finance Committee Meeting was adjourned at 5:23pm by unanimous consensus.**