

SJSU | STUDENT UNION

STUDENT UNION BOARD OF DIRECTORS FINANCE COMMITTEE

Meeting Minutes
March 27, 2024
9:15 AM - 10:15 AM

In-person: Student Union Building, Conference Room 6

Voting Members Present: Kathryn Blackmer Reyes, Sara Bonakdar (BOD Designee),
Mari Fuentes-Martin, Ed.D., Aditya Vishwakarma
Voting Members Absent: Ishan Sikka, Jayeesh Tarachandani
Updated Attendance: Jayeesh Tarachandani updated to present at 9:24 AM
Mari Fuentes-Martin, Ed.D., updated to absent at 9:59 AM
Non-Voting Member Present: Vicki Allen, David Alves

I. CALL TO ORDER

Director Vishwakarma called the meeting to order at 9:15 a.m.

II. ROLL CALL

Director Vishwakarma asked Kelly Andriese to take roll calls. Kelly Andriese completed a verbal roll call.

III. APPROVAL OF MARCH 27, 2024 MEETING AGENDA

Director Vishwakarma asked for any changes to the agenda.

A request was made to move item V.A. Approve Fiscal Year 24-25 Assumptions & Budget Requests from Discussion/Action to Discussion and be discussed before item VI.A.

Director Vishwakarma asked for a motion to approve the agenda with the requested change.

Ms. Bonakdar motioned to approve the agenda with the change; Director Fuentes-Martin seconded the motion.

Vote on the Motion: 4 -0-0 Motion Passed

IV. APPROVAL OF FEBRUARY 28, 2024 MEETING MINUTES

Director Vishwakarma asked for any changes to the minutes

Director Vishwakarma asked for a motion.

Ms. Bonakdar motioned to approve the minutes as presented; Director Vishwakarma seconded the motion.

Vote on the Motion: 3-0-1 Motion Passed

Abstain: Director Fuentes-Martin

V. DISCUSSION/ACTION ITEMS

A. Approve Fiscal Year 24-25 Assumptions & Budget Requests

Item was moved to Discussion during the approval of the agenda.

VI. DISCUSSION

A. Fiscal Year 24-25 Assumptions & Budget Requests

Mr. Alves reviewed the updates to the budget based on input from the Finance Committee's first read on February 28. Changes included revisions to the Events and Programs budget, full-time positions, reduction to Event Center revenue, and the addition of Fiscal Year 2022-23 rollover funding to the Fiscal Year 2023-24 Actuals in the Student Fee Funding Request line. The Committee discussed the changes and questioned what expectations the University has with regards to reducing the budget. There was a request to add written details to the items that have a higher percentage increase from the previous year.

B. Review Statements of Net Position and Revenue and Expense for the Second Quarter Ended December 31, 2023

Mr. Alves briefly reviewed the December 31, 2023 year-to-date Statement of Net Position and Statement of Revenue and Expense. The SSETF programs are recognized as received and are included in the year-to-date actuals. Other significant revenues included SRAC membership and the bowling center. Outside services may go over budget due to the HR contractors that have been hired. Mr. Alves explained that if the percentage variance actuals versus budget shows less than 50%, the expenses for that item is over budget. Overall we are trending close to our budget.

VII. MEETING ADJOURNMENT

Director Vishwakarma asked if there were any objections to adjourning the meeting. Hearing no objections, the meeting was adjourned at 10:15 a.m.