

## ASSOCIATED STUDENTS BOARD OF DIRECTORS

Humboldt State University  
Meeting on Friday, September 14, 2018  
Nelson Hall East Room 113

1:00 pm

### Minutes #4

The Humboldt State University Associated Students Board of Directors met on the above date in Nelson Hall East Room 113, at Humboldt State University, Arcata, California. Chair, Paola Valdovinos, called the meeting to order at 1:00 p.m.

Representatives Present: Lindsey Graul, Nicholas Fassl, Maddie Halloran, Sarah Kanga Livingstone, Eden Lolley, Bernadette McConnell, Nathalie Rivera, Genesea Black-Lanouette

Representatives Absent: Maddie Halloran, Sarah Kanga Livingstone

Officers Present: Jazmin Sandoval, Paola Valdovinos, Isabel Sanchez-Pacheco

Officers Absent: Bennett Perrault

Advisors Present: Oliver Winfield-Perez, Estrella J. Corza

Advisors Absent: Flow Lemus, Jenessa Lund, Wayne Brumfield

Others Present: Sylvia Shively, Shelli Ramirez, Chris Knopik, Casey Park

SUBJECT: Approval of Agenda #4

MOTION: It was moved (Sandoval) and seconded (Fassl) to approve Agenda #5.

ACTION: Agenda #4 was **APPROVED** without modification

SUBJECT: Public Comments

SUBJECT: New Business

#### 2017-18 Independent Audit Report Draft

Chris Knopik, a principal with HSU's contracted accounting firm, CliftonLarsonAllen LLP referred board members to a draft copy of the audited financial statements for the year ended June 30, 2018. Knopik reported that Associated Students received an unmodified, or clean audit opinion on these financial statements. This means, CliftonLarsonAllen LLP didn't find any errors in numbers reported. He highlighted the Condensed Summary of Net Position (on pages 4 & 5 of the report) which show multi-year trends of A.S. finances including assets, liabilities and net position. Knopik went on to explain fluctuations the Board should note: A.S. assets decreased due to previous Boards decisions to spend down some of the reserves. Current liabilities, or accounts payable, did increase but not an abnormal amount. "Other Revenues" increased

by ~\$30,000 because ASPresents revenue is now included in A.S. statements when it used to be reflected in the University Center statements. Expenses increased because of a combination of factors, like the inclusion of a now full-time Executive Director and some nominal increases in fees related to speakers and lecturers. Knopik highlighted the Related Party Transactions (pg. 15) which explains Associated Students switch from University Center Business Services to HSU Business Services. He also explained how each of the California State University financial statement reports includes "Supplementary Information" at the request of the CSU Chancellor's office. This format allows the Chancellor's office to quickly compose a combined report for the 100+ auxiliaries in the CSU System. Knopik concluded by directing the Board to the end of the report where the Auditor's report on Internal Control and Compliance resides. Associated Students received a clean report here, as well. The Board received a Governance Communication Letter which details background information on the conduction of the audit itself: new accounting standards adopted for this audit process, discrepancies between CliftonLarsonAllen LLP and A.S. staff or misstatements. There was one uncorrected misstatement in additional receivables from the prior year for \$6,715. This small misstatement was not large enough to be considered a significant error.

MOTION: It was moved (Halloran) and seconded (Black-Lanouette) to approve the 2017-18 Independent Audit Report.

ACTION: The 2017-18 Independent Audit Report was **APPROVED** without modification.

SUBJECT: General Discussion

SUBJECT: Announcements

1<sup>st</sup> Annual HSU Downtown Block Party: Tonight at Arcata Plaza- free BBQ for students, free live music and tabling for all.

SUBJECT: Adjournment  
The meeting adjourned at 1:22 p.m.

Submitted by:  
Casey Park  
A.S. Board Coordinator

Approved by:

  
Paola Valdovinos

Chair & Legislative Vice President