

**Call to Order**

Alexis Hernandez, Administrative Vice President, called the Board of Finance meeting to order at 4:04 pm on Monday, October 12, 2015 in Nelson Hall East 116.

**Roll Call**

Members Present: Juan Cervantes, Alexis Hernandez, Joseph Mularky

Advisor Present: Joan Tyson

**Approval of the Agenda**

MOTION: CERVANTES/MULARKY move to approve Agenda #1 dated October 12, 2015  
APPROVED

**Chair's Report**

Hernandez is excited about the academic year.

**Public Comment**

*There was no public comment.*

**Approval of the Minutes**

MOTION: MULARKY/CERVANTES move to approve Minutes #12 dated May 11, 2015  
APPROVED

**Old Business**

- A. Board of Finance Orientation – **Information Item**  
The Board of Finance will receive an orientation that will cover Board of Finance procedures including Fiscal Code, the 2015-16 Budget, the Unallocated process and the Reserve Policy, Fund Designation and Procedure for Expenditure. These items are included in the Board of Finance binder.

Tyson reviewed the Fiscal Code, the 2015-16 budget and budget language--including an explanation of budgeted fee revenue based on the number of fee paying students and fund allocation from the General Operating reserve. Tyson went over the types of requests the Board of Finance would be reviewing which will include requests for funding and requests for line-item changes within the programs and the process that a program goes through to make requests. Requests for funding approved by the Board of Finance must also be approved by the Council if they are \$300 or greater. Tyson went briefly into the 2016-17 budget process and what that process will involve and when it will begin—which is early December 2015. The Board of Finance received a handout detailing the balances in each of the unallocated and reserve accounts as of July 1, 2015 as follows: Unallocated account (\$10,847), Operating Reserve (\$344,864, minus \$25,500 2015-16 Reserve Allocation to the annual budget) Special Projects-Facilities Reserve (\$55,687), and the Capital Purchases Reserve (\$54,212). These are the same amounts shown in the June 30, 2015 audit. Tyson also reviewed the Reserve Policy, Fund Designation and Procedure for Expenditure in detail with the Board of Finance. Tyson reviewed the purpose of each reserve as outlined in the reserve policy. Unspent monies at year end go back into the AS Reserves per the reserve policy. Tyson also reviewed the 2015-16 Unrestricted Net Position Analysis statement that reviews current net position of the AS and future projects for Council consideration. Tyson noted that the Associated Students has been a fiscally responsible organization and that the Board of Finance does have the ability to fund projects through its Reserves when necessary. Any expenditure from reserves also requires the approval of the university president or designee. Tyson also handed out a copy of CSU Executive Order 369 regarding review and approval of Associated Students' budgets and briefly reviewed the document.

- B. A. S. Board of Finance 2015-16 Standing Rules and Meeting Dates – **Action Item**  
 These are the rules by which the Board of Finance agrees to operate their meetings. Also included is the proposed 2015-16 meeting schedule.

*There was no public comment.*

MOTION: CERVANTES/MULARKY move to approve A.S. Board of Finance 2015-16 Standing Rules and Meeting Dates

APPROVED

Tyson explained that the Standing Rules and Meeting Schedule are approved annually and outline the operating rules for the AS Board of Finance. The Standing Rules notes the deadline to submit items for the Board of Finance Agenda. Meetings for the 2015-16 academic year are scheduled for Monday at 3:00 p.m. Tyson noted that there is an all-day meeting scheduled for Saturday, February 27, 2016, for the Board of Finance Hearings and that it will be important for all members to be available that day.

### Announcements

There were no announcements.

Adjournment

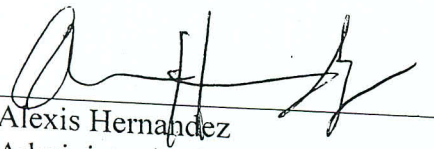
DRAFT

Hernandez adjourned the meeting at 4:41 p.m. without objection.

Recorded by:

Patric Esh  
A.S. Council Assistant

Approved by:

  
Alexis Hernandez  
Administrative Vice President