

Associated Students Board of Finance

Humboldt State University

Thursday, April 9, 2020 at 2:30pm

Agenda #18

Zoom Conference Call <https://humboldtstate.zoom.us/j/244117722>

Meeting ID: 244 117 722

No password required

This meeting is being facilitated through an online Zoom format, consistent with the CA Governor's Executive Order N25-20 which suspended certain open meeting law restrictions

- I. Call to Order
- II. Roll Call
 - a. Daniel Gonzalez, Chair
 - b. Lizbeth Cano Sanchez, A.S. President
 - c. Jeremiah Finley, A.S. Board Member
 - d. Joseph Reed, Student of the Association
 - e. Monique Molina, Student of the Association
 - f. Jenessa Lund, Advisor (non-voting)
- III. Approval of the Agenda – **Action Item**
- IV. Approval of Minutes – **Action Item**
- V. Public Comment
- I. Business – **Actionable Items**
 - a. Stipend System Evaluation and Proposal
The Board of Finance is in the process of evaluating the Stipend System and preparing to draft a proposal for meeting of the full Board on April 24th. Academic representatives from the Board of Directors have been invited to Zoom in and describe their position, the hours expected and spent accomplishing duties, and the compensation currently provided. Next meeting, the Board will continue by hearing from Executive Officers.
 - b. Proposal: Switch A.S. Banking Services to Wells Fargo
Currently, Associated Students banks with US Bank and has other business services (Payroll, Accounting, Accounts Payable, Accounts Receivable and Budget) with Humboldt State University. HSU banks with Wells Fargo, through a CSU-contract. If A.S. banking services transitioned from US Bank to Wells Fargo, there would be cost-savings, procedural benefits and an increase in security to keeping more transactions within one financial institution. The Board of Finance will consider the staff recommendation to transition A.S.'s banking services to Wells Fargo and prepare their own recommendation for the Board of Directors.
 - c. Paycheck Protection Program [PPP] Loan Application
In an effort to have a small financial safety net in times of great uncertainty, the

A.S. Executive Director is recommending the organization apply for the PPP in the amount of \$89,715. While A.S. is currently prepared to cover payroll as budgeted for spring semester, Fall 2020 revenue is less certain as enrollment is projected to decline, likely at a higher rate than previously projected (See [Enrollment Management's Report to University Senate 04-07-20.pdf](#)). This loan would allow A.S. some financial cushion to cover payroll expenses in the fall, if necessary. (See the [PPP Fact Sheet](#) for more details)

d. Fiscal Policy Review

The Board of Finance begin by checking the policies reviewed last week (201-Asset Capitalization, 202-Travel, and 203-Reserve Policy, Fund Designation Procedure for Expenditure) and then read through the remaining policies (204-General Investment, 205-Social Responsibility, 206-Public Relations Expenditure, 207-Hospitality Expense, 208-Purchasing Policy) to help them propose updated policies for the next fiscal year.

II. Announcements

III. Adjournment

This event is wheelchair accessible. Persons who wish to request disability-related accommodations, including sign-language interpreters, should contact Casey Park, A.S. Board Coordinator, at casey@humboldt.edu or call (707) 826-4221. Some accommodations may take up to several weeks to arrange.