

**Associated Students Board of Finance
Humboldt State University
Monday, September 27th, 2010
University Center, South Lounge Conference Room
Minutes #2**

Call to Order

Stephanie Partlow called the Board of Finance meeting to order at 2:00 p.m., Monday, September 27, 2010 in the University Center, South Lounge Conference Room.

Roll Call

Members Present: Stephanie Partlow, Iban Rodriguez, Scott Meyers, Pam Ward, Tristan Caswell

Advisor Present: Joan Tyson

Approval of the Agenda

MOTION: MEYERS/RODRIGUEZ move to approve Agenda #2 APPROVED

Chair's Report

Partlow had no report.

Approval of the Minutes

MOTION: CASWELL/MEYERS move to approve the Board of Finance Minutes #1 dated September 15th, 2010 APPROVED

Old Business

- A. Board of Finance Orientation – Information Item
The Board of Finance will receive an orientation that will cover procedures, the 2010-11 Budget, Fiscal Code and Reserve Policies.

Tyson reviewed the 2010-11 budget including fee revenue and the \$35,000 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. Requests for funding approved by the Board of Finance must also be approved by the Council. Tyson also went over the fiscal code, 2010-11 budget, and budget language. Tyson went briefly into the 2011-12 budget process and what that process will involve and when it will begin for 2011-12—which is early November 2010. Tyson also explained the unallocated request process and line-item transfer process. The Board of Finance received a handout detailing the balances in each of the unallocated and reserve accounts as of July 1, 2010 as follows: Unallocated account (\$8,463), Operating Reserve (\$353,229) Special Projects-Facilities Reserve (\$54,964), and the Capital Purchases Reserve (\$91,240). These are the same amounts shown in the June 30, 2010 audit on page 8. Tyson reviewed the purpose of each reserve as outlined in the reserve policy. In response to a question by the Board, Tyson confirmed that

funds in the reserve account can be transferred to the Unallocated account or they can be spent directly out of. This action will also take approval by the University President or his designee as it is outside of the approved 2010-11 AS budget. Also, unspent monies at year end go back into the AS reserves per the reserve policy.

- B. A. S. Board of Finance 2010-11 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 2010-11 meeting schedule.

MOTION: CASWELL/MEYERS move to approve the A.S. Board of Finance 2010-11 Standing Rules and Meeting Dates APPROVED

Tyson went through the Meeting Schedule and Standing Rules with the Board of Finance. Tyson stressed that the Board should review the meeting schedule carefully and pay special attention to the February 26th and February 27th weekend commitment for the AS budget hearings. Those week-end dates will be revisited before the budget application materials are sent out as once those dates are published it is very difficult to change them.

Announcements

There were no announcements.

Adjournment

Partlow adjourned the meeting at 2:33 p.m. without objection.

Recorded by:

Rob Christensen
A.S. Secretary

Approved by:

Stephanie Partlow
A.S. Administrative Vice President
Chair Board of Finance