

Associated Students Board of Finance
Humboldt State University
Meeting on Wednesday, September 15th, 2010
University Center, South Lounge Conference Room
2:00 p.m.
Agenda #1

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda #1 -- Action Item
- IV. Chair's Report
- V. Approval of Minutes #11 dated April 7th, 2010—Action Item
- VI. Old Business
 - A. 2009-10 Independent Audit Report Draft – Action Item
Each auxiliary organization is required to have an annual audit performed by a certified public accountant selected by the governing board.
 - B Reserve Policy, Fund Designation and Procedure for Expenditure – Information Item
The Associated Students Reserve Policy and Fund Designation provides guidelines for basis of the annual review of the A.S. fiscal viability, and to provide the Council and General Manager sufficient funds to address contingencies, emergencies and budgetary impact and at the same time to have adequate working capital to maintain programs, services, facilities, finance non-routine replacement, meet the needs of future growth, and other priorities that the A.S. Council may have that falls within the Mission of the Associated Students.
- VII. Announcements
 - A. Next Board of Finance Meeting – Monday, September 27th, 2010 2:00 p.m. – Information Item
 - Board of Finance Orientation
 - Board of Finance 2010-11 Standing Rules and Meeting Dates
- VIII. Adjournment

Associated Students Board of Finance
Humboldt State University
Wednesday, April 7th, 2010
University Center, South Lounge Conference Room
Minutes #11

Call to Order

Alex Gradine called the Board of Finance meeting to order at 2:00 p.m., Wednesday, April 7th, 2010 in the University Center, South Lounge Conference Room.

Roll Call

Members Present: Brandon Chapin, Alex Gradine, Stefanie Chen-Welch, Stephanie Partlow (late)

Members Absent: Nida Ahmed (unexcused)

Advisor Present: Joan Tyson

Approval of the Agenda

MOTION: CHAPIN/CHEN-WELCH move to approve Agenda #11 APPROVED

Chair's Report

Gradine reported that the budget process was smooth and thanked Tyson and the Board of Finance for their assistance.

Approval of the Minutes

MOTION: CHEN-WELCH/CHAPIN move to approve the Board of Finance Minutes #10 dated March 24th, 2010 APPROVED

Old Business

- A. Request from the Lambda Theta Phi Latin Fraternity in an amount not to exceed \$703.38 from Unallocated for costs associated with the Latinization in America Lecture – Action Item
Lambda Theta Phi Fraternity is hosting an event funded by the ACB/MCC Allocation Board. The event received the maximum allocation from the board of \$2,500.00 in a Cultural Programming Grant and is requesting an additional \$703.38 from Unallocated as per Multicultural Center budget language #10.

MOTION: CHAPIN/CHEN-WELCH move to approve the request from the Lambda Theta Phi Latin Fraternity in an amount not to exceed \$703.38 from Unallocated for costs associated with the Latinization in America Lecture
APPROVED

Chris Lobo, a representative of Lambda Theta Phi (LTP), was present on behalf of the request. The lecture would be held on May 5th, from 6:00 – 8:00 p.m. in the Kate Buchanan Room. Lobo explained that the cost for the speaker is \$3,000.00 and that LTP received the full grant amount of \$2,500.00 from the ACB/MCC Allocation Board. The amount requested from Unallocated would cover the balance of the speaker fees as well as small amount of catering and publicity for the event. Lobo explained that the speaker is the founder of the LTP Fraternity and was a former student body president. Lobo also noted that the speaker would help contribute to the campus efforts to retain Latino students. Chapin asked if the costs would also include travel for the speaker. Lobo explained that the speaker will be in Sonoma and will be covering his own costs for travel and lodging.

B. Request from the Campus Recycling Program (CRP) to change the program name from Campus Recycling Program to Waste-Reduction & Resource Awareness Program (WRRAP) – Action Item

The program is requesting changing its name to better reflect the goals of the organization. A recommendation from the Board of Finance would be forwarded to the Associated Students Council for final approval.

MOTION: CHEN-WELCH/CHAPIN move to approve the request from the Campus Recycling Program (CRP) to change the program name to the Waste-Reduction & Resource Awareness Program (WRRAP) APPROVED

Kyle Stammerjohn, the CRP Compost Director; Matthew Freeman, the CRP Multimedia Editor and Jessica Blanchard, CRP Reusable Office Supply Exchange (ROSE) Director were present on behalf of the request. Stammerjohn explained that CRP was founded in the late 1980's and had the initial purpose of collecting recycling on campus. Stammerjohn continued to explain that for the past ten years Plant Operations has coordinated recycling efforts on campus and CRP has changed their focus on educational outreach and alternatives to waste. Stammerjohn explained that the name, Campus Recycling Program, no longer identifies the programs main mission. Freeman explained that CRP has evolved into a program with multiple efforts including: the ROSE program, Take Back the Tap and compost efforts. Freeman responded that changing the name would be a positive effect for the program and could potentially help in recruitment efforts. Chapin asked if there would be a significant cost included in changing the name. Freeman responded that they would need to update the logo, but that the work would be done in-house and would not be costly. Freeman explained that a survey was done in the last year and that 90% of students did not understand the full scope of CRP's programming efforts. Gradine noted that the new name was long and maybe difficult to remember. Stammerjohn explained that the acronym

for the program would be easy to remember and that the specificity of the name would overshadow its length. A new sign will be placed in front of the Warren House that would include the new name of the program.

Announcements

Chen-Welch invited the Board of Finance to the College of Arts, Humanities and Social Sciences mixer in the Goodwin Forum.

Adjournment

Gradine adjourned the meeting at 2:21 p.m. without objection.

Recorded by:

Rob Christensen
A.S. Council Assistant

Approved by:



Alex Gradine
Administrative Vice President
Chair, Board of Finance

Section: Policy Statement - Fiscal

Subject: Reserve Policy, Fund Designation and Procedure for Expenditure

Purpose: The Associated Students Reserve Policy and Fund Designation provides guidelines for basis of the annual review of the A. S. fiscal viability, and to provide the Council and General Manager sufficient funds to address contingencies, emergencies and budgetary impact and at the same time to have adequate working capital to maintain programs, services, facilities, finance non-routine replacement, meet the needs of future growth, and other priorities that the A. S. Council may have that falls within the Mission of the Associated Students.

New/Revised:

Council Adoption Date: December 11, 2000

I. Fund Designation

Appropriations to Reserves - Excess revenues will be allocated annually to the following reserve areas unless specifically exempted by A. S. Council. Operating Reserve, Capital Purchase Reserve, and Special Projects & Facilities Reserve.

Background - The establishment of adequate reserve policies for CSU auxiliaries is required to meet the California State University financial standards established by the Education Code, Section 89904(b). Section 89904(b) states that auxiliaries shall implement financial standards by the establishment of reserve funds for current operation, capital replacement, and new ventures so as to assure fiscal viability.

Operating Reserve is the "savings account" of the Associated Students used to address contingencies, emergencies, budgetary impacts such as an unanticipated shortfall in projected enrollment, and other non-routine expenditures.

Sources of Funds for Operating Reserve - Two sources of funds are earmarked for the operating reserve fund. (1) An annual allocation from the operating budget not to be less than 1% of the budgeted annual fee revenue, (2) 50% of the current year excess revenue.

Capital Purchases Reserve. This reserve is established to replace capital inventory as needed. It may also be used to make new acquisitions when deemed appropriate.

Fiscal Policies

Source of Funds for Capital Purchases Reserve - 25% of the current year excess revenue will be placed annually in the capital purchase reserve.

Special Projects & Facilities Reserve. This reserve shall be used for the maintenance and improvement of existing facilities or the construction of new facilities.

Source of Funds for Special Project and Facilities Reserve - 25% of the prior year's fund balance will be placed annually in the special projects and facilities reserve.

II. Procedure for the Expenditure of A.S. Reserves

Requests for funds shall be made in writing and shall at a minimum include the following information:

1. Program requesting funds;
2. Complete description of project of item(s) to be purchased;
3. Justification for Associated Students funding (how will students benefit from this expenditure); and
4. Other sources of funding explored and outcome of inquiry.

Each request must be provided to the Administrative Vice President so that the request may be introduced at the next meeting of the Board of Finance.

As the following meeting of the Board of Finance, the request will be considered under old business. A simple majority of committee members may approve the proposal for recommendation to the A.S. Council.

The Board of Finance shall review all requests for expenditures.

Approval by a two-thirds (2/3) majority of Council shall be required for final approval.

Allocations from any of the reserves also require the approval of the University President.

The Associated Students of Humboldt State University also seeks to invest reserve funds and any excess funds with the objective of 100% preservation of capital at as high a yield as possible.

Should an emergency arise or an unscheduled need to make a routine maintenance repair exist, standard expenditure procedures shall be waived and the General Manager shall be authorized to commit up to \$1000 from the appropriate reserve. Should an emergency exist and a sum greater than \$1000 be required, the consent from either the A.S. President, or A.S. Administrative Vice President shall suffice. Should the General Manager be unable to obtain the required consent, he or she may commit the required amount of funds to resolve

the problem. In all cases, A.S. Council shall be notified of the expenditure as soon as possible but not later than their next regularly scheduled meeting.