



ASI FINANCE & BUDGET COMMITTEE

February 6, 2024

3:00 PM

SUMMIT ROOM, UNIVERSITY UNION 3RD FLOOR

APPROVED 2/13/2024

- I. CALL TO ORDER – 3:00PM**
- II. ROLL CALL – SEE ATTACHED.**
- III. APPROVAL OF MINUTES FROM 1/30/2024** were adopted as distributed.
- IV. PUBLIC COMMENT – NONE.**
- V. NEW BUSINESS**

A. Re-elect a new Vice Chair for Finance and Budget Committee

Our newly elect Vice Chair, Efrain Cortes needs to leave meetings early due to class conflict. Vice Chair position requires a member that can attend the entire meeting time. Joel Campos nominated himself for consideration, there were no other nominations. The committee voted Joel as new Vice Chair, ten votes in favor. Derebenskiy arrived late and had no opportunity to vote for this item.

B. Review and Recommend to increase Student Employment Grant 2024-2025 Budget to \$350,000 OR \$400,000

Final recommendation from committee will be built into the budget for 24-25.

Curry favors to increase SEG budget to \$400,000 due to expected CSU wide budget cuts in the next year, impacting student employment the most. The higher budget allocation will support programs with maintaining student employment. Gallardo states ASI is in good financial position to support SEG 2024-2025 with the higher amount. However, this decision does not mean the amount needs to hold for upcoming years.

Other committee members shared the following in support of the higher budget allocation. More money will be available for the grant and encourage students to work on campus as oppose to off campus. The increase can adjust for inflation, aforementioned budget cuts, and minimum wage increase.

Recommended by vote, the committee determined to increase the Student Employment Grant 24-25 budget to \$400,000. Eleven votes in favor.



C. Proposed Legislations:

i. 2023/24-02-94 - Baraiya, Boulos, Andrade-Dominguez - ASI Textbook Scholarship Reimbursement Program

Baraiya reviewed the updates requested by the Board on the legislation and is requesting additional recommendations from the committee.

The committee was informed that this scholarship is required to be reported to Financial Aid. The due date for this scholarship is appropriate because it will be submitted in time to be considered in the grant packet of students receiving the “Middle Class Scholarship” which is also evaluated after the 5th week.

Committee recommended the following updates to legislation:

- Change the launch date of the program to Fall 2024. Extension will allow administrators more time to create application, website, and advertise.
- Shorten the title of program to “ASI Baraiya Textbook(s) Reimbursement Program”.
- Section E.1. Change application to remain open for 7 *calendar* days not business days.
- Section E.2. Members of program will evaluate in approx. 10 *business* days.
- Reimburse all costs associated to the textbook purchase (shipping and tax).

Recommended by vote, the committee approves of the program to move forward and be presented to the Board for final approval. Eleven votes in favor.

ii. 2023/24-02-95 - Increase in ASI Scholarship effective Spring 2024

Baraiya went over the legislation and the proposed changes to the operating rule. Update to legislation aims to be effective Spring 2024. Scholarships will increase to \$1,000 each, previously \$500. Increase the number of scholarships to 21, previously 16. Increases are necessary to meet students’ needs and adjust for inflation.

ASI Scholarship Committee is looking for two students to serve in the review committee. Anyone interested to participate this semester, contact Baraiya. Please note students serving in the review committee cannot apply for scholarships.

Committee recommends the following updates:

- Change section II.B. “Membership” to “Reviewing Committee”
- Update for all scholarships the registered unit requirement to 6 *minimum undergraduate units*.
- Review financial impact to ensure the calculations are correct.

The Committee determined by vote to move forward with the legislation with the discussed changes and present to the Board for final approval. Members Cortes and Ambaliya left meeting early and didn’t vote. Nine votes in favor.



VI. ANNOUNCEMENTS

Gallardo – ASI Board of Directors’ elections have open if you would like to run for your college. Workshop are stating this Thursday, check our Instagram account for more information. Amounts of scholarships is increasing. This is a volunteer opportunity that comes with a scholarship.

Baraiya – ASI Scholarships open February 14.
If available F&B members are available during the Board meetings on Wednesdays 2PM, please attend to show your support of the F&B recommendations.
Our next committee meeting is next Tuesday, February 13th.

VII. ADJOURNMENT – 4:24PM

Shahee

VP OF FINANCE

02-14-24

DATE

Elizabeth Suarez L.

RECORDER

02-13-24

DATE

