**Finance Committee Special Meeting Minutes of April 19th, 2013**

1. **CALL TO ORDER:** VP **Pinlac** calls the meeting to order at 12:40pm.
2. **ROLL CALL:**

Members Present Absent Members Guests

Erik Pinlac Randy Saffold

Gary Simon Manalang Jerry Chang

Bohdan Stryuk Zamil Alzamil

Thamer Altharthal

John Erlandson

Stan Hebert

1. ACTION ITEM **- Approval of the Agenda**

**Motion: (Hebert) to approve the Agenda.**

**Motion Carries.**

1. ACTION ITEM**- Approval of the April 15, 2013 Minutes**

**VP Pinlac approves the April 15, 2013 Minutes.**

1. PUBLIC COMMENT

**Public Comment is intended as a time for any member of the public to address the finance committee on any issues affecting ASI and/or the California State University, East Bay.**

No Public Comment.

1. DISCUSSION ITEM**-** **ASI Budget Adjustment recommendations**

VP **Pinlac** yields the floor to ED **Saffold** and **Fe Inocencio** and they address the following:

* ED **Saffold** presents the proposed proforma for this year and states the following:
  + They were told by Administration and Finance to consider these numbers: 1.836 for ASI revenue, 1.783 for Fee-for-Service; totaling 3.736 – this was the target revenue. So, the budget needed to come under that amount.
  + The target for the reserve is 250 thousand annually to build the reserve fund up. They were targeted to meet 63 thousand into the reserve.
  + Right now they’re making an assumption based on this year’s actuals, instead of 1.836 they were given permission to use 1.9 as the revenue for ASI but they’re still assuming the Fee-for-Service at 1.783. This gives them 100 thousand extra to work with, but unfortunately their end result was 3.933 thousand which is approximately 116,578 over where they should be – this would be the projected deficit.
  + They’ve started their first round of cutting to try and get them back to where they needed to be. After the first round of cuts that they were going to propose to finance, they came up with 182,000 in cuts which will bring them to about 65,800 that could go into the reserve as long as the 1.9 is accepted, based on their actuals from this year, by not only Kris Erway but also Brad Wells and President Morishita. If it isn’t accepted, then in addition to the approval of this budget, he will be asking the board to allow himself, Erik, and Fe permission to make an additional adjustment of 37,000.
  + They want to make sure that Administration and Finance has their drafted budget by the end of this month, which will give them time to make adjustments if need be.

**Motion: (Altharthal) to approve the budget to forward to the board.**

**Motion Carries.**

**08:59**

1. ROUNDTABLE REMARKS

No Roundtable Remarks

1. ADJOURNMENT

Meeting adjourned at **12:49pm.**

Minutes Reviewed by:

**VP of Finance**

**Name: Erik Pinlac**

Approved on:

**5/3/13**

**Date:**