

**UNIVERSITY STUDENT UNION  
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE  
FINANCE COMMITTEE MINUTES  
TUESDAY, NOVEMBER 21, 2023  
MINUTES**

**USU INTERAL CONFERENCE ROOM, SOL CENTER 2<sup>ND</sup> FLOOR**

**I. Call to Order**

Chair, M. Orantes called the meeting to order at 3:04 P.M.

**II. Roll Call**

<b>Present</b>	<b>Absent</b>	<b>Staff/Guests</b>
Joseph Illuminate, Executive Secretary (non-voting)	Debra L. Hammond, Executive Director (non-voting)	Caroline Ponce, Co-Sponsorships & Leadership Support Coordinator
Alexandra Martinez, Student Committee Member (voting)	Dr. Freddie Sanchez, Assistant VP, Student Affairs, Equity & Inclusion Services (voting)	
Luis Olmos, Student Committee Member (voting)	Dr. Edith Winterhalter, Associate VP for Budget & Strategic Business Ops, Administration, and Finance (voting)	
Marilyn Orantes, Committee Co-Chair (voting)	Dayana Figueroa, Student Committee Member (voting)	
Vyom-Vimalkumar Pathak, Student Committee Member (voting)		
David Ramirez, Student Committee Member (voting)		

**III. Approval of Agenda**

M/S/P (V. Pathak /D. Ramirez) Motion to approve the Agenda for November 21, 2023.

***Main Motion approved by General Consensus***

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**IV. Approval of Minutes**

M/S/P (D. Ramirez /V. Pathak) Motion to approve the Minutes for November 7, 2023.

*Main Motion approved by General Consensus*

**V. Chair's Report**

**A. None**

**VI. Discussion Items**

**A. Hospitality Policy**

Executive Secretary, Joe Illuminate led the discussion of the policy with a PowerPoint presentation.

He shared that the policy has been revised due to the need for alignment with the Campus Hospitality Policy update as of October 06, 2023.

The definition of Hospitality includes entertainment services, food and beverage, awards, prizes, gifts, and promotional items.

The USU policy states that hospitality expenses should be necessary, appropriate, reasonable, and consistent with the mission and fiduciary responsibilities of the USU. Expenses must be directly related to USU business, be cost-effective, and exceptions must be documented.

The following topics were discussed:

- a. Responsibility and Payment Approval Authority: The Executive Director and management team members are responsible for policy implementation. Pre-approval is required for expenses equal to or greater than \$1000.
- b. Hospitality Justification Form: This form must be completed and approved for all hospitality expenses, with necessary information like account number, event details, attendees, cost per meal, and type of event.
- c. Allowed Hospitality Events: Includes USU business meetings, hosting official guests, employee recognition events, and fundraising events.

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- d. Maximum Meal Rates: There are specified maximum costs per meal for USU events and fundraising activities, with higher limits for fundraising events.
- e. Unallowed Expenditures: Personal items, celebratory items, tobacco products, unauthorized expenses, and expenses for discriminatory activities are not allowed.
- f. Funding Source for Reimbursable Expenses: Auxiliary funds can be used under certain conditions.
- g. Non-Hospitality Expenditures: Expenses for meals served for the "Sunny Days Camp" program, are not defined as hospitality and are funded differently.

**B. Long-Term Financial Plan**

Executive Secretary, Joe Illuminate led the discussion of the Long-Term Financial Plan update which is a 2023-24 Finance Committee goal.

This goal pertains to updating and finalizing the Long-Term Financial Plan for the Renovation and Expansion Project for presentation to the USU Board of Directors and Campus Administration.

J. Illuminate stated that the Financial Plan is composed of three major sections.

- The first section is the Revenue Fund, the fund that the CSUN administers on behalf of the USU.
- The second section is the USU's Operating Fund for the budget is approved by the USU Board of Directors.
- The third Section is the Major Repair & Replacement Fund, another fund administered by the campus on behalf of the USU.

Each revenue (transfer in) and expense (transfer) line item was explained to the committee especially the importance of Ending Net Assets and the Debt Service Coverage Ratio (DSCR).

The estimated cost for the Renovation & Expansion Project will be inserted into the plan once those estimates have been finalized. This will enable the USU to project

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revenues and expenses in the Long-Term Financial Plan 30 years into the future.

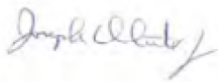
**VII. Announcements**

1. Chair Orantes announced the open position on the Board of Directors and encouraged anyone interested to apply. Deadline is December 8<sup>th</sup>.
2. She invited everyone to attend the next BOD Meeting on December 4, 2023.
3. She took a moment to check in on everyone and make sure they were doing well.
4. Lastly, she asked for Committee Members to turn in their schedules as soon as possible to plan future Spring 2024 Finance Committee meetings.

**VIII. Adjournment**

The meeting was adjourned by Chair, Marilyn Orantes at 4:15 P.M.

Respectfully Submitted,



Joseph Illuminate  
Associate Director, USU Accounting & Finance