I. **Call to Order**
The meeting was called to order by Committee Co-Chair, Jassmine Guerrero at 3:02 p.m.

II. **Roll Call**

<table>
<thead>
<tr>
<th>Present</th>
<th>Absent</th>
<th>Staff/Guests</th>
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<tbody>
<tr>
<td>Bryan Gonzalez, Student Committee Member</td>
<td>Jacob Akopnik, Committee Chair</td>
<td>Jasmine Medina, Accounting &amp; Finance Administrative Support Assistant II</td>
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<tr>
<td>(voting)</td>
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<tr>
<td>Jassmine Guerrero, Committee Co-Chair</td>
<td>Debra Hammond, Executive Director</td>
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<td>(voting)</td>
<td>(non-voting)</td>
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<tr>
<td>Joe Illuminate, Executive Secretary</td>
<td>Juan Martinez, Student Committee Member</td>
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<td>(non-voting)</td>
<td>(voting)</td>
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<tr>
<td>Fernando Ortiz, Student Committee Member</td>
<td>Dr. Shelley Ruelas-Bischoff Student Affairs Representative (voting)</td>
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<tr>
<td>Sara Pelayo, Student Committee Member</td>
<td>Dr. Edith Winterhalter, Associate VP for Budget &amp; Strategic Business Operations, Administration and Finance (voting)</td>
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<td>(voting)</td>
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<td>Dr. Edith Winterhalter, Associate VP for</td>
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<td>Budget &amp; Strategic Business Operations,</td>
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<td>Administration and Finance (voting)</td>
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III. **Approval of Agenda**

M/S/P (S. Pelayo/B. Gonzalez) Motion to approve the agenda for November 06, 2020.

*Main Motion passes by general consensus*

IV. **Approval of Minutes**

M/S/P (S. Pelayo/F. Ortiz) Motion to approve the minutes for October 23, 2020.

*Main Motion passes by general consensus*

V. **Chair's Report**

None.
VI. **Action Items**

A. **Accounts Receivable Management Policy**

M/S/P (B. Gonzalez/S. Pelayo) Motion to recommend approval of the Accounts Receivable Management Policy.

Committee Co-Chair, J. Guerrero went over the following changes since the last meeting which are highlighted in red. The principal changes were to the Procedures section of the policy.

- The USU may use all reasonable efforts including phone calls, emails, letters, and collection agencies to collect on past due accounts [Section III.C Collections].

- The materiality threshold for which collection efforts will not be pursued is $50.00 or less [Section III.D. Collections].

- For example, a CSUN entity with a 60-day past due invoice issued by Accounting & Finance for reimbursement of salaries would not be put on hold by USU Reservation & Events or SRC Membership Services. Customers will not be denied access to services provided by USU Reservations & Event Services and SRC Membership Services for nonpayment of invoices not issued by these two departments [Section IV.B. Past Due Accounts and Write-offs].

- Past due accounts that are considered sensitive are brought to the attention of the Executive Director for further review and guidance [Section VI.B Internal Controls].

*Motion passes 4-0-0*

VII. **Discussion Items**

A. **Petty Cash/Cash Advance Policy**

Committee Co-Chair, J. Guerrero presented the Petty Cash/Cash Advance Policy. She went over the following information:

1. **Policy**
   - a. Fund Types
   - b. Fund Security
   - c. Fund Custodians
   - d. Petty Cash Fund Transaction Restrictions
   - e. Personal Checks and Foreign Currency
   - f. Fraud / Theft

2. **Procedures**
   - a. Cash Handling Locations
   - b. Cash Advance Fund Daily Reimbursement and Advance Limit
   - c. Request for a Cash Advance or Petty Cash Reimbursement
Committee Co-Chair, J. Guerrero explained that the Petty Cash/Cash Advance Policy may be an Action Item at the next Finance Committee Meeting on November 20, 2020. The Petty Cash/Cash Advance is an update to the current Petty Cash Policy which has not been updated in five years.

VIII. Announcements

S. Pelayo is the Philanthropy Chair for Phi Mu. Phi Mu will be having their philanthropy event for which they will be raising funds for the Children’s Hospital of LA.

J. Guerrero mentioned that the final Finance Committee Meeting for this semester will be on Friday, November 20, 2020 at 3:00 p.m.

IX. Adjournment
Committee Co-Chair, Jassmine Guerrero adjourned the meeting at 3:26 p.m.

Respectfully Submitted By,

Joseph Illuminate
Associate Director, USU Accounting & Finance