



STUDENT UNION BOARD OF DIRECTORS
Finance Committee Meeting Minutes
May 9, 2017 at 4:00 pm in SU Meeting Room 5

Members Present: Denice Serna, Hector Perea, Charlie Faas (by telephone conference),
Cathy Busalacchi, Kristin Kelly, Kim Hagens
Members Absent: None
Guests: Amy Guerra-Smith, Terry Gregory

I. CALL TO ORDER

Denice Serna called the **May 9, 2017 Finance Committee Meeting to order at 4:01pm** in Meeting Room 5.

II. ROLL CALL

Denice Serna asked Amy Guerra-Smith to do a roll call. Amy Guerra-Smith noted that she did a **visual roll call**.

III. APPROVAL OF AGENDA FOR MAY 9, 2017

Denice Serna asked for any changes need to the May 9, 2017 Finance Committee Meeting Agenda. Seeing no changes needed, Denice Serna asked for any objections to approve the agenda as presented. Seeing no objections, Denice Serna noted that the **May 9, 2017 Finance Committee Meeting Agenda was approved by unanimous consensus.**

IV. APPROVAL OF THE MARCH 14, 2017 MEETING MINUTES

Denice Serna asked for any changes need to the March 14, 2017 Finance Committee Meeting Minutes. Seeing no changes needed, Denice Serna asked for any objections to approve the meeting minutes as presented. Seeing no objections, Denice Serna noted that the **March 14, 2017 Finance Committee Meeting Minutes were approved by unanimous consensus.**

V. AGENDA ITEMS:

1. Presentation and Approval of Direct Overhead Cost Recovery for Events in the Student Union

Cathy Busalacchi presented the Finance Committee members with the direct overhead cost recovery for events in the Student Union sheet. Ms. Busalacchi explained how the Student Union has not increased the direct overhead charges since opening the new building. Ms. Busalacchi indicated that now that the Student Union building has been operating for over a year, the management can now calculate direct costs. Ms. Busalacchi noted that the direct costs are calculated on the square footage the Student Union oversees directly. Ms. Busalacchi went on to explain that with the Board's approval, the Student Union will increase the direct costs to \$80 per hour for the Ballroom, \$56 per hour for Ballroom AB or BC operations, \$36 per hour for Ballroom B Operations, \$22 per hour for Ballroom A or C operations, and \$37 per hour for the Student Union Theater operations.

d. Approval of Return of Student Fees for FY 2017-18 Capital Projects

Ms. Busalacchi noted that the Student Union is asking that the Capital Projects costs come from the Local Reserves.

Ms. Sena noted that the motion now is the Approval of the FY 2017-2018 Capital Project Costs from Local Reserves.

Hector Perea moved to approve the FY 2017-2018 Capital Project Costs from Local Reserves Charlie Faas seconded the motion.

VOTE ON THE MOTION: 3-0-0 MOTION PASSED.

3. Update Tax Filing Form 990 for YE 2016

Kristin Kelly noted that the Student Union is planning to file the Tax Form 990 on May 11, 2017. Ms. Kelly noted that Amy Guerra-Smith has emailed the Board Members the tax form as well as the password.

MEETING ADJOURNMENT

Denice Serna asked for any other business to discuss. Seeing no other business to discuss, Ms. Serna noted that the **May 9, 2017 Finance Committee Meeting was adjourned at 4:28pm by unanimous consensus.**