

**Student Union Board of Directors
Finance Committee
Meeting Minutes**

For the meeting of:

Tuesday – October 16, 2018

4:30pm in SU Meeting Room 5 (ETQ0.0000JTJETQ0.00000912 0 612 792 reW*

Members Present:

Sonja Daniels, Charlie Faas (by telephone conference), Ariadna Manzo

Members Absent:

Marco Alvarado

Student Union Staff Present:

Cathy Busalacchi, Cedric Woolfork, Kim Hagens, Amy Guerra-Smith

I. CALL TO ORDER

Ariadna Manzo called October 16, 2018 Finance Committee Meeting to order at 4:36pm in the SU Meeting Room 5.

II. ROLL CALL

Ariadna Manzo asked Amy Guerra-Smith to do a visual roll call. Amy Guerra-Smith noted that she did a visual roll call.

III. APPROVAL OF AGENDA FOR OCTOBER 16, 2018

Ariadna Manzo asked for any changes needed to the October 16, 2018 Finance Committee Meeting Agenda. Seeing no changes, Ariadna asked foETQ0.0000

Committee for AY 2018-2019. Seeing no objections, Ms. Manzo noted that **the Finance Committee recommendation to the Board to approve Marco Alvarado as Chair and Ariadna Manzo as Vice Chair of the Finance Committee for AY 2018-2019 was approved by unanimous consensus.**

B. Presentation of Fund 73000 and 74000

Cathy Busalacchi presented the members of the Finance Committee with the fund balances for the 73000 and 74000. The members of the Finance Committee asked questions about the fund amounts.

Ms. Busalacchi noted that the Chancellor's Office requires a minimum of 10% of the bond amount to be kept in reserves. Ms. Busalacchi noted that between the two Bonds the Student Union would need \$14.5 million to comply.

C. Review of Current Reserve Levels and Policies

Cathy Busalacchi presented the Finance Committee members with the current Reserve Level