



**STUDENT UNION BOARD OF DIRECTORS
FINANCE COMMITTEE**

**Meeting Minutes
October 5, 2022
3:00 PM**

**This is a hybrid meeting.
In-person: Student Union Inc. Building, Conference Room 6**

Telecommute meeting by Zoom Video Conference.

Voting Members Present: Kathryn Blackmer Reyes, Andrea Cabrera-Sanchez, Dr. Sonja G. Daniels, Jeet Parekh, Kathleen Prunty (BOD Designee)
Voting Members Absent: James Figueroa, Peter Lee
Updated Attendance: James Figueroa was updated to present at 3:08 PM
Peter Lee was updated to present at 3:17 PM
Non-Voting Member Present: Tamsen Burke

I. CALL TO ORDER

Director Cabrera-Sanchez called the meeting to order at 3:04 p.m.

II. ROLL CALL

Director Cabrera-Sanchez asked Kelly Goldsmith to take roll. Kelly Goldsmith completed a verbal roll call.

III. APPROVAL OF OCTOBER 5, 2022 MEETING AGENDA

Director Cabrera-Sanchez asked for any changes to the agenda.

Director Cabrera-Sanchez asked for a motion to approve the agenda.

Director Parekh motioned to approve the agenda; Ms. Prunty seconded the motion.

Vote on the Motion: 5-0-0 Motion Passed

IV. APPROVAL OF SEPTEMBER 7, 2022 MEETING MINUTES

Director Cabrera-Sanchez asked for any changes to the minutes.

Ms. Prunty requested changes to the second last paragraph under item VI. B. She did not agree with the representation of this statement and clarified that there wasn't an agreement made during the meeting with Ms. Burke, Ms. Prunty, and Patrick Day that the university was going to provide monthly reports on the use of the university fees. Ms Prunty requested the word "stated" be added after "Ms. Burke" to reflect the comments as a statement by Ms. Burke and not a reflection of what was said during the meeting that occurred outside of the finance committee meeting. She also requested striking "in compliance with Title 5 and Education Code, as well as both the Student Referendum and Alternative Consultation done in separate years." This was not said during the finance committee meeting.

The committee discussed the recommended changes. Ms. Prunty wanted the committee to understand that the university did not agree to provide monthly reports regarding the use of

Director Cabrera-Sanchez asked for a motion.

Ms. Prunty motioned to approve Tamsen Burke and David Alves as signers on the LAIF account which is Resolution No. 10.21.22.02; Director Parekh seconded the motion.

Vote on the Motion:

7-0-0

Motion Passed

B. Approve the Withdrawal and Closure of the CSU San Jose Student Union LAIF

Director Cabrera-Sanchez asked for a motion.

Director Parekh motioned to approve the withdrawal and closure of the CSU San Jose Student Union LAIF account; Director Lee seconded the motion.

The committee discussed the motion and a recommendation was made to add a statement to the motion regarding where the funds would be deposited. Ms. Burke explained that the account is non-performing and would like to close it. Ms. Burke agreed that the funds would be deposited into the UBS long term investment account.

Director Cabrera-Sanchez asked for a motion to approve the withdrawal and closure of the CÂ