

**FINANCE AND INVESTMENT**

Thursday, May 23, 2024

10:00 a.m. – 11:30 a.m.

**Log-in:** <https://csudh.zoom.us/j/87805807210?pwd=L3dwc25jdEljZVkvOTQzYXNsdDZwdz09>**Or Dial-in:** (669) 444-9171 **Meeting ID:** 878 0580 7210**MEETING MINUTES**

Members Present:

Jeremy Brown, William Franklin, Ph.D., Rama Malladi, Ph.D.,

Staff Present:

Tranitra Avery, Amanda Dodd, Cherisse Ross, Jonathan Canton,  
Victoria English-Young**I. Call to Order**

The meeting was called to order at 10:04 AM.

**II. Approval of Meeting Agenda**

The agenda for the meeting was approved following a motion by Jeremy Brown, seconded by Rama Malladi. The vote was unanimous, with all in favor, none opposed, and no abstentions.

**III. Approval of Previous Meeting Minutes****A. May 2, 2024**

The minutes from the May 2nd meeting were then approved with a motion from Dr. William Franklin Shabbir and a second from Dr. Rama Malladi, resulting in another unanimous vote.

**IV. Public Comment**

There were no public comments during this meeting.

**V. Finance Enterprise Fixed Asset Module – Jonathan Canton**

Jonathan Canton, Business Systems Manager for Toro Auxiliary Partners, gave a detailed presentation on the fixed asset module integrated with the finance enterprise system. He emphasized its functionalities, such as asset tracking, depreciation, and amortization, as well as the integration with other modules like purchasing order, accounts payable, and general ledger. Jonathan highlighted the module's single sign-on (SSO) feature, real-time reporting tools, and comprehensive help functionalities through standard operating procedures.

**VI. Finance and Accounting Review – Cherisse Ross****A. Statement of Operations, as of April 30, 2024****B. Statement of Financial Position, as of April 30, 2024**

Cherisse Ross presented the finance and accounting review, focusing on the income statement summary by division as of April 30, 2024. Key points included an expected increase in the administration budget due to an \$800,000 gain on investments, lower-than-anticipated commercial enterprises revenue due to filming trends, and higher dining services expenses driven by legal fees, student fees, and rental expenses. The discussion also covered the projections for dining services administration and tenant vending machine commissions.

The challenge of implementing mandatory meal plans was a significant discussion point, as the delay has led to financial deficits. The impact of COVID-19 on student housing and dining services revenue was noted, with potential solutions including promoting elective meal plans and exploring meal plan programs for faculty and staff.

VII. FY 2024-2025 Operating Budget Review (**ACTION ITEM**)  
TABLED

VIII. Accounts Receivable Policy *UPDATED* (**ACTION ITEM**)

The updated accounts receivable policy was proposed, aiming to handle uncollectible accounts and write-offs more effectively. Adjustments to the policy included requiring approval from the Executive Director and review by the Finance and Investment Committee for balances greater than \$10,000 and handling combined balances similarly. This policy aims to ensure transparency and accountability in managing accounts receivable.

The accounts receivable policy was approved with the noted adjustments, with a motion from Rama and seconded by Jeremy, passing unanimously. T

IX. Other Items

The committee agreed to schedule another meeting before the next board meeting to review the split administration budget and dining services projections.

X. Adjournment

The meeting adjourned at 11:44 AM following a motion by William Franklin and a second by Jeremy Brown. The vote was unanimous. The next meeting will be held prior to the Board of Directors meeting.

AMENDED NOTE TO MINUTES

The committee discussed TAP's accounts with Aramark and requested that VP Wallace have a conversation with the partner concerning the funds.