

**FINANCE AND INVESTMENT COMMITTEE**

Thursday, May 2, 2024

10:00 – 11:00 a.m.

**Log-in:** <https://csudh.zoom.us/j/83171053992>**Or Dial-in:** (669) 444-9171 **Meeting ID:** 831 7105 3992**MEETING MINUTES**

Members Present: Jeremy Brown, William Franklin, Ph.D., Rama Malladi, Ph.D.,  
Tayyeb Shabbir, Ph.D.

Staff Present: Tranitra Avery, Amanda Dodd, Cherisse Ross

**I. Call to Order**

- The meeting was called to order at 10:03 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. April 5, 2024**

- The minutes from the April 5th meeting were then approved with a motion from Tayyeb Shabbir and a second from Jeremy Brown, resulting in another unanimous vote.

**IV. Public Comment**

- There were no public comments during this meeting.

**V. Finance and Accounting Review****A. Statement of Operations, as of March 31, 2024****B. Accounts Payable (AP) Ledger, as of April 23, 2024****C. Accounts Receivable (AR) Ledger, as of April 23, 2024**

- The financial and accounting review was presented by Cherisse Ross, who discussed the March Statement of Operations. Key areas of focus included administration, commercial enterprises, and dining services. Administration exceeded revenue expectations due to gains in investments, commercial enterprises experienced lower than anticipated domain opportunities, and dining services saw increased revenue and expenses primarily driven by maintenance costs.

The discussion then moved to accounts payable and accounts receivable, with a focus on overdue balances. Emily, a new hire, will be responsible for collections to address the over 90-day balances. The committee discussed strategies for improving collections, including potentially imposing finance charges on overdue accounts, and updating contract terms to reflect these changes. They agreed on the need for a designated person to track overdue accounts and ensure timely collections.

## VI. Updates

- A. Advisory Audit Action Plan Matrix
- B. Diesel Teck
- C. Partner Billing as of April 23, 2024
- D. Urban Mosaic Food Co. Annual Business Review 2023-2024

- Tranitra Avery provided updates on various audits and compliance issues. The property equipment and inventory audit are progressing with the finalization of a new module in the finance enterprise system to track assets. The governance and bylaw structure is being reviewed as part of the advisory audit. Internal agreements, including those for cell tower leases, are being assessed and updated. The investment policy is under review to align with CSU guidelines, and discussions on recent queries about investments in Israel are ongoing. There were also updates on the timeliness of accounts payable and receivable, with campus-wide communication to ensure expenses are recorded in the correct period.

The committee was informed about the Diesel Tech collections update, with a court date set for June 23, 2025. The goal is to settle the case before this date. Regarding billing processes, a new procedure has been implemented for billing beyond the scope of work, including transaction fees and insurance costs, especially for OSRP billing.

## VII. Action Item

- A. Approval of Merit Increase Scenario for Executive Director (FY 2023-2024)

- CLOSED SESSION DISCUSSION.  
RESULTS - The performance evaluation and merit increase discussion focused on ensuring that external factors do not unfairly impact evaluations. The committee unanimously voted for a 1.5% merit increase for Tranitra Avery based on her performance evaluation.

## VIII. Other Items

- NONE

## IX. Adjournment

- The meeting adjourned at 11:13 AM following a motion by William Franklin and a second by Jeremy Brown. The vote was unanimous. The next meeting is scheduled for Thursday, May 23, 2024.