

ASSOCIATED STUDENTS, INC.
California State University, San Bernardino

Finance Board

Minutes

February 2, 2005

The meeting was called to order at 3:15 p.m., by the chair Traci Ballantyne.

Present: Amani, Amin, Areffi, Ballantyne, Fisher, Frias, Genther, Gonzales, Kray, Morales, Valenzuela, Vargas.

APPROVAL OF MINUTES:

M/S Fisher/Amani: To approve the minutes of January 19, 2005. Passed.

ADOPTION OF THE AGENDA:

M/ Areffi: To remove FB 03-05 from the agenda since it was approved by yesterday's Board of Directors as a committee of the whole.

M/S Areffi/Fisher: To adopt the agenda as amended. Passed.

NEW BUSINESS:

FB 02-05 M/S Vargas/Fisher: Permission to transfer \$4,495.00 from Unallocated (630044-RN001-A4200-0502) to ASI Audit (619261-RN001-A4200-0502) to cover the invoice for the system-wide annual charges for the Auxiliary Internal Compliance audits conducted by the Chancellor's Office. In addition, this amount will also cover a \$500.00 shortfall in the Audit Account. The shortfall occurred because the annual audit invoice exceeded our estimate in the budget by \$500.00. (Action)(Areffi). Areffi wanted to make a motion to amend the amount because of an oversight. The \$500.00 should have brought the total amount to \$4,995.00.

M/S Areffi/Amani: To amend the amount from \$4,495.00 to \$4,995.00.

Every three years, at California State University, the Audit Department of the Chancellor's office conducts an audit at every campus. CSUSB's audit was conducted in April 2003. Even though ASI pays for the audit, the Chancellor's office decreed that all campuses must submit an invoice for a share of the budget that the auditors need to cover the cost of conducting the audit. So, the total amount that needs to be paid is \$4,995.00.

Passed. (6/0/1).

ADJOURNMENT:

M/ Areffi: To adjourn. Passed.

Traci Ballantyne, Vice President of Finance