



# Finance Committee **Minutes**

Tuesday, **10/22/2024 4:00PM to 5:00PM, Location: Room 222B**

For more information visit: [AS.FullColl.edu](http://AS.FullColl.edu)

*The duration of this meeting may change to accommodate any actions of the governing body*

**Chair: Denise Kaye Leonen**

**Vice Chair: Josh**

**Secretary: Olenka**

- I. CALL TO ORDER:** 4:00pm
- II. ROLL CALL:** Holden, Josh, Jayden, Jessica. Olenka is absent
- III. ADOPTION OF AGENDA**
- IV. PUBLIC COMMENT**

*Members of the public must be given the opportunity to address the Council regarding items on the agenda as these items are taken up by the Executive Council. Members of the public wishing to address matters off the agenda will be invited to do so under "Public Comment" at the beginning of the meeting. "Public Comment" shall not exceed a maximum of **two minutes** per person, per item.*

## **V. REPORTS**

- A. A.S. Advisor, Student Life & Leadership Director, and Student Services Specialist
- B. *Student Services Specialist* for Student Life and Leadership

## **VI. UNFINISHED BUSINESS**

- A. Review updated A.S. Finance Code Draft
  - a. **Denise will send out document to the student senate teams chat**
  - b. **All codes have remained the same other than the \$500 approval per transaction and VP treasurer to VP of finance**

## **VII. NEW BUSINESS**

- A. November spending cost is not to exceed \$3000 limit for the entire month (Action)
  - a. **Josh moves to approve November spending cost not to exceed \$3000 limit for the entire month. Seconded. Motion passes.**
- B. Increasing A.S. Budget and Fundraising
  - a. Club Fundraising Start-up Planning
    - A. **\$10,000 allocated from account 52755 to clubs and orgs as "seed money" for start-up club fundraisers only.**
      - a. **AS will front a club \$1000 and then if club fundraiser is successful, they would pay the \$1000 back plus percentage of revenue. \*Don't**
    - B. **ICC can do this fundraiser start up but their budget is already limited. \* double digits might get less requests so keep it between 5-9%**
    - C. **Perhaps ICC reps and VP of fiancé can be the first step for presenting the fundraiser startup, so that requests get funneled into AS finance committee**

D. Possible process:

1. Application for club fundraiser idea
2. Club fundraiser idea must get ICC approval,
3. Application goes to AS finance committee for approval.
4. \*Fundraisers can only take place only when clubs are active because fundraisers have to be opened and then closed.
5. Some issues to consider: What would be the delay between ICC approval and Finance Committee approval? Club can struggle with having to get something ICC approved due to lack of meetings currently, so wait time for approval will take longer.
6. Table and continue discussions for next meeting

b. Mandatory A.S Benefits for Club Board members (~~Action~~)

A. ICC will discuss this item on Friday

- a. Smaller or newer clubs feel that the requirement for AS benefits won't benefit them, but larger clubs might be able to afford it.
- b. Perhaps ICC clubs can decide whether to mandate it in their constitution.
- c. With the mandatory fees, ICC can use the fees to increase the AS funds allocation.
- d. IF mandated clubs can have a more equal say on how the funds could be used to benefit clubs

c. Diversify the benefits and incentivizing students

- A. Bookstore gift cards are a tough sell
- B. Having a raffle in general, will need usually need an event such Quad Haunt or Club Kickoff.
- C. The problem with raffles is the rules for gift of public funds – there are limitations of what you can buy. You can't give away taxpayer money. The moment money goes into the school bursar account it becomes school money. Rules of taxpayer money then applies. (So you can't buy other gift cards other than bookstore gift cards).
- D. What we can do is solicit donations as a raffle item, which are not public funds. \*See FICMAT
- E. Programs and administrators may good resources to ask for donation items.
- F. Food, cash or similar like gift cards, cannot be raffled out.
- G. Bookstore merch are viable.
- H. Idea: Club points for promoting AS benefits and having people sign up.
  - a. For making a club announcement advertising AS Benefits, a club would get club points.

- b. For each club member that purchases AS Benefits, the club gets additional club points

**VIII. FUTURE AGENDA ITEMS**

**IX. ANNOUNCEMENTS**

A. Next Finance Committee meeting on Tuesday, November 12<sup>th</sup>, 4:00-5:00pm.

**X. ADJOURNMENT: 5pm**