

Finance Committee Meeting Minutes November 5th, 2024

I. CALL TO ORDER at **3:02 PM**

II. [ROLL CALL](#)

Present: Charan Reddy Doolam, Andrew Mendoza, Lizet Garcia, Ketaki Shinde, Rithika Pagadala

Absent: Nolan Calara, James Carroll, Doris Lagasca

III. ACTION ITEM - **Approval of the Agenda**

Motion to appoint R. Pagadala as the Vice Chair of Finance Committee by **A. Mendoza** seconded by **K. Shinde**, motion **CARRIED** by 5 YES, 0 NO, 0 ABSTAIN

Motion to approve the agenda of November 5th, 2024 by **R. Pagadala**, seconded by **L. Garcia**, motion **CARRIED**.

IV. ACTION ITEM - **Approval of the Minutes of April 23, 2024**

Motion to approve the minutes of April 23rd, 2024 by **K. Shinde** seconded by **A. Mendoza**, motion **CARRIED**.

V. PUBLIC COMMENT – **Public Comment is intended as a time for any member of the public to address the committee on any issues affecting ASI and/or the California State University, East Bay.**

No public comment.

4:53

VI. UNFINISHED ITEMS:

No unfinished items.

4:57

VII. NEW BUSINESS ITEMS:

A. DISCUSSION ITEM A: [Finance Committee Meeting Schedule](#)

The Finance committee will review the Schedule of Finance Committee Meeting and ensure they meet the requirements.

C. Reddy Doolam

To address future financial gaps, CSUEB may implement mid-year budget adjustments if revenue projections fall short, focusing on efficient management of workforce expenses, which make up 75-80% of total costs. The university's long-term financial planning extends to fiscal years 2027-2028, aiming to establish a more sustainable funding framework. **C. Reddy Doolam** opens the floor for further discussion. **E. Loredo** raises a question following **C. Reddy Doolam's** budget overview. He inquires whether there are any specific plans or strategies that might help mitigate the financial challenges CSUEB faces, given the recent budget allocations, anticipated cuts, and funding shortfalls mentioned in the report. **C. Reddy Doolam** responds to **E. Loredo's** question, clarifying that, as this is only their second meeting of the semester regarding the university budget, he currently does not have any specific plans or proposals for mitigating the financial issues discussed. However, he notes that a follow-up meeting is scheduled for November 21st, which may provide additional insights and allow for further discussion on potential strategies. He then opens the floor for any further questions or discussions.

10:07

[ASI Approved Club Funding](#)

C. Reddy Doolam provides an update on the current funding allocations and remaining balances. He confirms that everyone can see the approved funding amounts, which include allocations for seed funding and clubs and organizations funding. Out of the total annual seed funding budget of \$2,250, there is currently a remaining balance of \$1,416.13. For the semester budget, which initially stood at \$7,500, \$3,894.94 remains after approved allocations. **C. Reddy Doolam**

He emphasizes the importance of campus engagement and notes that he is showing some flexibility in approving funds, even if not all policy requirements have been met, as these events benefit the entire student body. For the next meeting, he anticipates new applications from clubs, which will be included as discussion items. The final action items for funding approvals will be addressed at the last meeting on December 3rd.

12:46

IX. ROUND TABLE REMARKS

No round table remarks.


13:06

X. ADJOURNMENT at 3:15 PM

Minutes reviewed by:

Vice President of Finance and Chair

Charan Reddy Doolam


Charan Reddy Doolam
--ASIVPFinance (Nov 21, 2024 14:21 PST)

Minutes approved on

11-19-2024

Date: