

**Minutes of the  
Associated Student of California State University Channel Islands, Inc.**

**Exit Audit Conference Call Meeting  
September 19, 2006**

The Associated Students of California State University Channel Islands, Inc. met on Tuesday, September 19, 2006 from 1:00 – 2:30 in the California State University Channel Islands Administration Building, Conference Room One.

Members Present: Joanne Coville, Shawn Mulchay, Chelsea Bente, Dr. Gregory Sawyer, Trae Cotton, Dustin Russell, Hellmi McIntyre, Ben Gallagher, Members Absent: Jessica LaRoe, Meghan Ciuffetelli, Dr. Donald Rodriguez; Members of the Public Present: Deanne Ellison, Stephanie Brackamontes and Rolland Vasin, partner at Vasin, Heyn and Company, who prepared the audit.

Mr. Vasin began with the Financial Statement draft on Page 3 of the “Associated Students of California State University Channel Islands, Inc. Financial Statements and Supplemental Schedules for the Year Ended June 30, 2006 and Independent Auditors’ Report” which says that in the auditors’ opinion the principals followed applied standards of accounting principles; it was a clean opinion and they found no deviations from generally accepted accounting principles.

Mr. Vasin then offered the following comments on the Financial Statements:

Page 4 – Findings consistent with younger auxiliaries.

Page 5 – Students fees are up primarily because of head count.

Joanne Coville explained that SMIF funds are defined as those the University passes on to ASI (Chancellor’s Office designated fund) for \$15,000 figure.

Page 14 – Natural analysis – cash flow statement +36,000 fee activity. No fixed assets or investment activities.

Number 7 and 8 – no inconsistencies; no changes in principles upon which the findings are based.

Page 9 – Number 12 and 13 – Required by State Chancellor’s Office – formatted at the campus level. To be consolidated. Numbers 15-18 - Chancellor required.

Mr. Vasin then closed his comments with the following:

1. There are no current year recommendations.
2. Last year’s recommendation of having an entrance/exit interview happened as recommended this year.
3. Improvements from the 2003/2004 audit have been implemented.
4. He said that the auditor reported that our records were “pristine”.
5. Overall the policies of ASI are well in place. No improvements recommended.

Other Items: Of the items we were required to disclose, the auditors encountered no difficulties. On the contrary, one of the best years for the audit with the management improvements in place.

With regard to the interview – in a general sense the Board’s impressions of their relationship with Management. Auditors reported no apparent dislocations. Management seems very transparent and supportive of the Board – which leads to its effectiveness.

Shawn Mulchay, Vice Chair for the ASI Board asked Ms. Coville and Ms. Brackamontes to leave the room. He called for comments with regard to management. There being none, Mr. Mulchay expressed the Board’s opinion that management was excellent in keeping the Board informed.

It was mentioned that Ms. Coville had done an excellent job of keeping the Board informed of fraud policies being installed and whistle blower policies covered with the Board in the past year.

Dr. Sawyer praised both Ms. Coville and her staff, and the auditors for a very concise and informative report. Ms. Coville praised Ms. Bracamontes for her help with the financial reports and her support of the audit process, and she also praised Ms. Toni Rice, saying that “this audit report would not have been pristine without her”.

The meeting was then adjourned and the conference call ended.

**APPROVED:**

Associated Students of California State University, Channel Islands

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Jessica LaRoe ASI Board Chairperson  
Deanne Ellison, ASI Support/Secretary

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Date