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# NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF

# ASSOCIATED STUDENTS OF CSU CHANNEL ISLANDS, INC.

NOTICE IS HEREBY GIVEN, to the general public and to all of the Board of Directors of Associated Students of CSU Channel Islands, Inc., a California nonprofit public benefit corporation, that:

A meeting of the Board of Directors was held on Wednesday, May 25, 2016 at 7:40 a.m., pursuant to Education Code Section 89921 et seq., at California State University Channel Islands, Student Union Conference Room, located at One University Drive, Camarillo, CA 93012, to consider and act upon the following matters:

## Call to Order: 7:41am.

* 1. Members present: Sam Albert, Missy Jarnagin, Toni DeBoni, Rhen Bass, Andrea Naranjo, Carisa Arellano, Monique Reyna, Jeremy Booker, Betty Ortiz, and Steven Auclair, and Alex Yepez. Stephanie Chavez
	2. Members of the public: Genesis DeLong, Jennifer Shoemaker, Cindy Derrico, Gary Gordon, Bethany Banuelos, Diana Ballesteros, Annie Block-Weiss.

## Approval of Minutes:

* ACTION ITEM: There were no minutes to approve as this was a special board meeting and not as formal and normal board meetings.

## Public Forum: No public forum.

## Audit Firm PROPOSAL:

* 1. Missy Jarnagin explained that every 3-5 years they are charged with the responsibility to look at new companies to fill the audit. They are required to be audited annual. It is good business to go out and request a proposal from the audit firms in the area. Specifically, the proposals that were requested was for all auxiliaries at California State University Channel Islands. This was done in early January, early February. The proposal was very detailed and asked for price, background on the company, and experience working with auxiliaries similar to CI. We received two proposals: Vasin and Heyn and VSL. Originally it was requested that each auxiliaries board should review each proposal, but it was concluded that instead there would be one group of people to review and evaluate the proposals with one person from each board being represented in the group. The group scored each of the firms and Vasin and Heyn scored the higher of the two. Today we are here to vote to have Vasin and Heyn to be our auditor for the next 3-5 years. Monique Reyna involved in the group who reviewed each proposal and may be able to expand on this more.
	2. Monique Reyna explained that both companies were well qualified for the task and had experience with other campuses. Something that stood out was that Vasin and Heyn have worked with ASI for a while, they already know and understand the amount of work and the price was lower. There was a point that was brought up in the discussion of the group that there is a benefit to have a new set of eyes, but the group felt that there was no reason to change companies. After this Monique Reyna opened it up to questions.
	3. Discussion:
		1. Rhen Bass stated that the audit process is a long hard one and that the price shouldn’t be a factor in the decision. He stated that it is more important that a firm understands our industry and process. Mr. Bass gave the example of another firm that got so close with a school that it did audits for that it violated many things and brought the whole organization down. He accepted the proposal, has read through all the details and it really pleased of the service that Vasin and Heyn have provided so far. Mr. Bass stated that he has background in the audit world and feels that this is a good way to go.
		2. Monique Reyna added that the pricing was a big difference, but that was not the deciding factor. The group just overall felt that there was no need to make a move to change companies.
		3. Jeremy Booker asked if it is normal to only get two proposals in this situation.
		4. Missy Jarnagin stated that it depends on the time of the proposals. Last time they did this process we got around five proposals.
		5. Steven Auclair asked if it is possible to request a new partner within Vasin and Heyn in the interest of having a different set of eyes.
		6. Miss Jarnagin explained that the firm isn’t big enough to do so. They are all intimately involved in the audit.
	4. Monique Reyna gave the floor back to Alex Yepez to propose the vote.

## MOTION TO VOTE:

* 1. As there was no more discussion, Alex Yepez motion to approve the recommendation to use Vasin and Heyn. Jeremy Booker moved to approve and Stephanie Chavez seconded it.
	2. Alex Yepez called it to a vote and asked all in favor to approve the vote to say “I”.
		1. The board of directors unanimously approved the motion.

## ANNOUNCEMENTS:

* 1. Cindy Derrico announced that the review process for the Executive Director was going to begin and take place June 27th, 29th, and 30th. Ms. Derrico invited the forming board to be a part of the possibly breakfasts with each candidate and a review meeting after all the candidates have interviewed.

## Adjournment- 7:53am

Next ASI Board Meeting is not yet scheduled.

Minutes respectfully submitted by Annie Block-Weiss.



**Associated Students of California State University Channel Islands, Inc.**

**Authorization to Retain Independent Auditor**

**May 25, 2016**

**Presentation By**

Missy Jarnagin

Associate Vice President

Financial Services

**Summary**

This item requests approval from Associated Students of California State University Channel Islands, Inc. (“ASI”) to retain the services of an independent auditor for the purposes of overseeing the annual financial audit.

**Background**

Every three to five years the Request for Proposal (RFP) process is utilized to retain the services of an independent auditor to conduct the annual financial audit of ASI. Proposals were received by two firms and reviewed by CI staff for completeness and overall service to the 5 entities requiring an independent financial audit. The recommended firm has submitted a not to exceed fee of $16,500.

**Recommendation**

The following resolution is presented for approval:

**RESOLVED**, by ASI Board of Directors, that CI staff execute the necessary agreements to retain Vasin, Heyn & Company to conduct the annual financial independent audit.