

**STUDENT UNION BOARD OF DIRECTORS  
FINANCE COMMITTEE**

**Meeting Minutes**

**October 6, 2025**

**2:00 PM - 3:00 PM**

**In-person: Student Union Building, Conference Room 6**

**Voting Members Present:** Glerys Gonzalez, Siya Johal, Maureen Pasag  
**Voting Members Absent:** Jayeesh Tarachandani  
**Updated Attendance:** Jayeesh Tarachandani was updated to present at 2:08 PM.  
Siya Johal left the meeting at 2:09 PM.  
**Non-Voting Member Present:** David Alves, Jon Tucker

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**I. CALL TO ORDER**

Director Gonzalez called the meeting to order at 2:06 p.m.

**II. ROLL CALL**

A verbal roll call was completed. Quorum was met.

**III. APPROVAL OF OCTOBER 6, 2025 MEETING AGENDA**

Director Gonzalez asked for any changes to the agenda.

Director Gonzalez asked for a motion to approve the agenda.

**Motion:** Director Pasag motioned to approve the agenda.

**Second:** Director Johal

**Vote:** 3-0-0 – Motion passed.

**IV. APPROVAL OF APRIL 8, 2025 MEETING MINUTES**

Director Gonzalez asked for any changes to the minutes.

Director Gonzalez asked for a motion to approve the minutes.

**Motion:** Director Johal motioned to approve the minutes.

**Second:** Director Tarachandani

**Vote:** 4-0-0. Motion Passed.

**V. APPROVAL OF SEPTEMBER 19, 2025 MEETING MINUTES**

Director Gonzalez asked for any changes to the minutes.

Director Gonzalez asked for a motion to approve the minutes.

**Motion:** Director Tarachandani motioned to approve the minutes.

**Second:** Director Pasag

**Vote:** 3-0-0. Motion Passed.

**VI. DISCUSSION/ACTION ITEMS**

**A. Approve Fiscal Year 25-26 Additional Operating Funds Request**

Mr. Tucker presented the proposal for additional operating funds for fiscal year 25/26, explaining that the request includes both ongoing and one-time allocations to strengthen operations and student support. He noted that several new full-time positions are proposed, including an Assistant Manager for Event Services, an Event Operations

Supervisor, an Evening Operations Supervisor for SRAC, and a Director of Programs, Marketing, and Assessment. The plan also includes graduate assistant positions and funds for student leadership development and innovation projects. Mr. Tucker highlighted that the Student Union is financially stable, with a healthy surplus and reserve levels well above requirements. The Committee discussed the hiring process, salary costs, and funding sources.

Director Gonzalez asked for a motion.

**Motion:** Director Gonzalez motioned to approve the fiscal year 25-26 additional operating funds request.

**Second:** Director Tarachandani

**Vote:** 3-0-0. Motion Passed.

#### **B. Approve the Club Sports Contingency Funds Policy**

Mr. Tucker explained that the new Club Sports Contingency Funds Policy formalizes a process that has already been practiced informally. The policy defines how unspent club sports funds can be used, such as for emergency equipment, shared resources, or national travel opportunities for teams that qualify for tournaments. He emphasized that the policy maintains a \$20,000 minimum balance to ensure funds are available for emergencies. Mr. Tucker confirmed that the policy would be published on the Student Union website and included in the Club Sports Handbook.

Director Gonzalez asked for a motion.

**Motion:** Director Tarachandani motioned to approve the Club Sports Contingency Funds Policy.

**Second:** Director Pasag

**Vote:** 3-0-0. Motion Passed.

#### **C. Approve the Procurement Policy**

Mr. Tucker reviewed updates to the Procurement Policy, which replaces the older Purchasing and Bid Process document. He shared that the policy aligns Student Union's procedures with CSU system standards, clearly outlining signature authority, spending limits, and bidding requirements. Purchases under \$10,000 do not require bids; those between \$10,001 and \$50,000 need two informal bids; and purchases over \$50,000 must go through a formal competitive process with at least three bids. He also explained new language preventing "bid-splitting" to avoid oversight thresholds. The Committee expressed support, noting that the revisions improve transparency and financial control.

Director Gonzalez asked for a motion.

**Motion:** Director Tarachandani motioned to approve the Procurement Policy.

**Second:** Director Pasag

**Vote:** 3-0-0. Motion Passed.

#### **D. Automatic Student Wage Increases**

Mr. Tucker described a proposal to make student wage adjustments automatic rather than requiring separate votes each year. He clarified that returning student employees currently receive longevity-based pay increases each summer, and all student wages are updated annually in January to match the City of San José's minimum wage. The change would

allow these increases to happen automatically within the approved budget, while still allowing the Board to make adjustments if necessary. The Committee agreed that the change would streamline operations and maintain fairness across student positions.

Director Gonzalez asked for a motion.

**Motion:** Director Tarachandani motioned to approve the Procurement Policy.

**Second:** Director Gonzalez

**Vote:** 3-0-0. Motion Passed.

#### **E. Advocating for Increases in Club Sports Funding from the IRA**

Mr. Tucker introduced a discussion advocating for an increase in Instructionally Related Activities (IRA) funding for Club and Intramural Sports. He explained that Club Sports funding has not increased since 2018–2019 and Intramural Sports since the mid-2000s, leaving students to shoulder more costs. The proposal would recommend a \$10 annual IRA fee increase, \$5 per semester, which could generate approximately \$320,000 to \$350,000 in additional funding. Mr. Tucker confirmed that the increase would be reserved exclusively for Club and Intramural Sports. After a brief amendment to include “Intramural Sports” in the motion wording, the committee approved the advocacy initiative.

Director Gonzalez asked for a motion.

**Motion:** Director Tarachandani motioned to amend the request by adding "Intramural Sports to the process.

**Second:** Director Gonzalez

**Vote:** 3-0-0. Motion Passed.

Director Gonzalez asked for a motion.

**Motion:** Director Gonzalez motioned to approve advocating for increased funding for Club Sports and Intramural Sports from the IRA (Instructionally Related Activities student fee budget).

**Second:** Director Tarachandani

**Vote:** 3-0-0. Motion Passed.

## **VII. DISCUSSION**

### **A. Student Union Reserve Policy Revisions**

Mr. Alves and Mr. Tucker jointly presented the draft revisions to the Student Union’s Reserve Policy. They explained that the new policy aligns with CSU system standards, increasing the minimum required reserve from 10% to 25% of annual operating expenses (equal to three months of operations), with a preferred maximum of 50%. Mr. Alves confirmed that the Student Union already exceeds this requirement, maintaining strong reserves and a healthy trust fund. The Committee agreed that maintaining the new minimum supports long-term financial stability and prepares the organization for emergencies or revenue fluctuations. The revised policy will return for final approval at a future meeting.

### **B. SUI Employees Benefits and Perks**

Mr. Tucker provided a brief update on employee compensation and benefits. He informed the committee that the Student Union’s updated compensation proposal is currently being

reviewed by the University President, and no final decisions have been made. Director Pasag suggested that even if compensation changes are not approved, other benefits, such as improved parking options, should be considered to support staff. Mr. Tucker agreed and noted that current retirement contributions remain at a 4% employee match. The committee will revisit the topic once the university provides feedback on the compensation proposal.

## VIII. INFORMATION ITEMS

### A. FY 26-27 Budget Assumptions First Draft and Timeline

Mr. Alves presented the preliminary fiscal year 26/27 budget assumptions and planning timeline. He explained that this first draft outlines expected expenses, projected revenues, and upcoming milestones in the budgeting process. Items marked in red text indicate areas where updated data is still needed before finalization. Mr. Alves highlighted a color-coded timeline that included committee review and board approval. The Committee acknowledged that the schedule provides helpful structure for keeping the budget process organized and timely.

### B. UBS Q1 Brief Market Recap

Mr. Tucker briefly reviewed the UBS first-quarter investment report for the Student Union's managed funds. He summarized the current market performance and reported that the organization's investments are stable, performing at or above benchmarks, with no underperforming assets. Mr. Alves added that UBS provides quarterly updates on investment outcomes and will meet with the Student Union in person midyear, typically in January, to review results and discuss strategy. Mr. Tucker encouraged members to review the detailed report included in the meeting packet, noting that the portfolio continues to show healthy growth and diversification.

## IX. MEETING ADJOURNMENT

Director Gonzalez asked for a motion to adjourn the meeting.

**Motion:** Director Gonzalez motioned to adjourn the meeting.

**Second:** Director Tarachandani

**Vote:** 3-0-0. Motion Passed.

The meeting adjourned at 3:00 p.m.