CALIFORNIA STATE UNIVERSITY BAKERSFIELD | Business and Administrative Services

Student-centered Enterprises, Inc. (SEI)

Minutes for Thursday, May 10, 2024
9:00 – 10:30 a.m.
Zoom

Members Present: Daisy Alamillo, Rossely Cruz, Thom Davis, Brizna Fregoso (Chair), Abigail Garcia, Alejandro Romero, Thomas Wallace

Members Absent: Fatyma Cendejas, Vernon Harper, Sarah Hendrick, Becky Larson

Others Present:
EJ Callahan, Assistant Vice President for Student Affairs and Student-centered Enterprises, Inc.
Diana Diaz, Recording Secretary
Heather Macaulay, Senior Director and Controller, Financial Services
Hilda Nieblas, Director, Student Housing and Residence Life
Mary O'Mahoney, Director, Campus Recreation and Wellbeing
Brittany Peters, Office Manager, Campus Recreation and Wellbeing
Erin Pruitt, Incoming ASI President
Chinazo Okey Dike, Student
Scott Westall, Director of Budget, Accounting and Reporting, Student Affairs

Guests - Aldrich CPAs + Advisors LLP
Andy Maffia, Partner
Jennifer Seifert, Senior Manager
Kevin Rampen, Senior Associate

I. CALL TO ORDER

The meeting was called to order by Chair Brizna Fregoso at 9:05 a.m.

II. MINUTES

Chair Fregoso stated that the minutes from the February 28, 2024, SEI Board of Directors meeting were previously approved via electronic vote on March 14, 2024; minutes were included as information only.

III. AUDIT COMMITTEE

Chair Fregoso provided direction in the requirement for a motion and vote to move from the SEI Board to the SEI Audit Committee.

Ms. Daisy Alamillo made a motion to approve moving from the SEI Board to the SEI Audit Committee, Ms. Rossely Cruz seconded. Upon motion made and seconded, motion carried.

Independent Auditor Plan
Mr. Andy Maffia, Partner with Aldrich, reviewed the SEI audit plan and timeline for year ending June 30, 2024.

Ms. Alamillo made a motion to approve the audit plan as presented, Ms. Cruz seconded. Upon motion made and seconded, motion carried.

Dr. Thomas Wallace suggested that for Board members to better understand the audit plan and financial reports in the future that training be provided to Board members. Mr. Thom Davis agreed with the suggestion and noted that Ms. Heather Maccaulay would develop such training.

Ms. Cruz made a motion to move from the SEI Audit Committee to the SEI Board, Ms. Alamillo seconded. Upon motion made and seconded, motion carried.

IV. ENTERPRISE ACTIVITY

A brief update was given by the director (or delegate) on each enterprise under the umbrella of SEI, which includes Student Union, Children's Center, Campus Recreation and Wellbeing, Student Housing and Residence Life

V. FINANCIAL REVIEW

Financial Statements
Ms. Heather Macaulay presented the financial statements for year ended March 31, 2024. Highlights include:

- Total Assets: $5,083,522
- Total Liabilities: $777,201
- Net Assets: $4,306,321
- Total Revenue: $1,641,232
- Total Expenses: $1,030,753
- Change in Net Assets: $610,479

Ms. Heather Macaulay introduced Mr. Scott Westall as the new Director of Budget, Accounting and Reporting, Student Affairs.

Ms. Cruz made a motion to accept the financial review as presented, Ms. Alamillo seconded. Upon motion made and seconded, motion carried.

V. OTHER BUSINESS

Budget fiscal year 2024-25
Ms. Heather Macaulay presented the proposed fiscal year 2024-25 budgets for each of the enterprises operating within Student-centered Enterprise, Inc.

Ms. Alamillo made a motion to approve the budget for fiscal year 2024-25 as presented, Ms. Cruz seconded. Upon motion made and seconded, motion carried.

Election of Board Officers
Mr. EJ Callahan opened nominations for student representatives of the Board for fiscal year 2024-25**.**

Ms. Alamillo made a motion to vote in Ms. Rossely Cruz, Ms. Abilgail Garcia, and Ms. Chinazo Okey Dike as student representatives, respectively, and Ms. Cruz seconded. Upon motion made and second, motion carried.

On behalf of the committee, Mr. Callahan thanked Chair Fregoso, Ms. Alamillo and Mr. Alejandro Romero for their service on the Board and wished them well in their new endeavors.

VII. ADJOURNMENT

With there being no further business, the meeting was adjourned at 10:07 a.m.