



California State University, San Bernardino
Santos Manuel Student Union Board of Directors
Finance and Contracts Committee
January 29, 2026 – 12:00pm
Student Chambers (SUN-3305)
Zoom: <https://csusb.zoom.us/j/89283580690>

Minutes

- Members Present:** Kesha Bates, Karyme De La Rosa, Sophia Garcia, Rachel Liu, Maria Elena Najera-Neri, Kimberly Rosas
- Staff Present:** Vilayat Del Rossi, Elizabeth Junker
- Guests Present:** No guests present.
- Call to Order:** The meeting was called to order at 12:06p.m.
- Roll Call:** A verbal roll call was conducted. Quorum was met.
- Approval of Minutes:** M/S Najera-Neri/Bates; motion to approve Finance and Contracts meeting minutes from December 18, 2025.
Motion passed.
- Open Forum:** No public comments.
- Adoption of Agenda:** M/S Bates/Najera-Neri; motion to open approval of agenda. No amendments brought forward.
Motion passed.

New Business

FC 09/26 Santos Manuel Student Union (SMSU) Reserve Allocation Proposal (Action, Najera-Neri)

M/S Bates/Rosas; motion to open item FC 09/26 Santos Manuel Student Union (SMSU) Reserve Allocation Proposal.

The committee reviewed the proposed Reserve Allocation Policy update, which reallocates unrestricted reserves into newly established restricted reserve categories previously approved by the Board in March. Following completion of the fiscal audit, unrestricted assets were identified and are now recommended to be distributed into designated reserve accounts aligned with

Chancellor's Office standards. The proposal outlines target funding levels for each reserve category, including capital improvement, construction, debt service, post-employment benefits, and economic uncertainty.

Current total reserves across auxiliary-held accounts exceed \$11 million, while long-term target reserve levels total approximately \$34 million. Staff clarified that target amounts represent aspirational funding goals based on projected future obligations, including potential capital projects and bond requirements. The committee discussed the distinction between university-held fee reserves and locally held operating reserves, and members expressed appreciation for the comprehensive framework to support long-term financial sustainability. After no further discussion, the committee moved forward with a vote. If item passes, it will be presented to the full Board of Directors for final approval.

ROLL CALL VOTE: 5 - In-Favor 0 - Opposed 0 – Abstention
Motion passed.

FC 10/26 Review Mid-Year Financial Report (Informational, Najera-Neri)

M/S Najera-Neri/Bates; motion to open FC 10/26 Review Mid-Year Financial Report.

The committee received the second quarter financial update for both the Student Union and Recreation & Wellness. Staff presented a revised visual format summarizing overall spending and thanked Rachel for assisting with the presentation design. As of the midpoint of the fiscal year, total expenditures are at approximately 41–42% of the annual budget, indicating the organization is spending below the 50% mid-year benchmark and remains on track. Salaries and wages continue to represent the largest expense category, followed by benefits, utilities, and other operating costs.

Spending was further broken down into shared services, operations, and programs. Shared services and operations are tracking within expected ranges (approximately 41–44%), with utilities representing a significant cost driver. Program areas are currently at 37% overall spending, with higher expenditures anticipated in the third quarter as spring semester programming increases. Staff clarified the distinction between salary expenses and professional development or travel costs, noting that conference participation and training opportunities are funded through designated travel and professional development budgets. The report was informational only, with no action taken.

FC 11/26 Review Current Subleases (Discussion, Najera-Neri)

M/S Liu/Bates; motion to open FC 11/26 Review Current Subleases.

The committee received an overview of current tenant leases for spaces within SMSU North and South. Staff reviewed the lease spreadsheet detailing each tenant, square footage, rental rate, utility and custodial charges, and total annual cost. Lease rates are based on a per-square-foot calculation aligned with Chancellor's Office guidelines, and most tenants are on three- to five year agreements. Certain tenants, such as Title IX, are currently on annual renewals due to space

planning considerations. Staff noted that the committee reviews lease rates each January and may recommend adjustments, particularly if Chancellor’s Office rates increase. Any proposed rate changes would be brought forward for committee and board consideration, with advance notice provided to tenants to support their budget planning.

The committee also discussed lease term alignment efforts to simplify administration and budgeting, particularly for Student Affairs units, with a goal of synchronizing multiple leases to expire in the same year. Staff clarified that ASI’s \$1 rate reflects its financial contribution toward the construction of the building, while all other tenants are charged standard rates based on square footage. It was noted that all spaces are currently fully leased, including the new Project Rebound location, and that food service vacancies in SMSU South are actively being addressed through ongoing negotiations with potential vendors. The item was informational, and no action was taken.

Announcements

- ASI & RHA Night at the Athletics Center will take place today, with activities beginning at 4:30 p.m. and games starting at 5:30 p.m. Free food and activities will be provided.
- Members were encouraged to create and review their OnBoard accounts for committee materials and to provide feedback to ensure the platform is functioning properly.
- The Coyote Film Club will host CSUSB’s first annual CSU-wide Film Festival on May 7 from 4:30 p.m. to 8:30 p.m. in the SMSU banquet halls. Additional details regarding ticketing will be announced soon.

Adjournment

M/S Najera-Neri/Liu; motion to adjourn meeting at 12:57 p.m.

Reviewed and respectfully submitted by:

Sophia Garcia, Committee Chair

Date