



**75th Student Senate
Finance Committee
March 28 6:00 PM
On Zoom**

Call to Order: 6:19 PM

Members Present: Chair Pedraja, Vice-Chair White, Senators Seeger, Patel, Adonis, Rivera, Patel-Qadir, Humberg and King

Members Tardy:

Members Absent: Senator Shasho, Anandjwala, and Jones (Unexcused)

Guests: Chair Kariher

Land Acknowledgement: The Student Government of Florida State University acknowledges that it is located on land that is the ancestral and traditional territory of the Apalachee Nation, the Miccosukee Tribe of Florida, the Muscogee Creek Nation, and the Seminole Tribe of Florida. We pay respect to their Elders past and present and extend that respect to their descendants and to all Indigenous people. We recognize this land remains scarred by the histories and ongoing legacies of settler- colonial violence, dispossession, and removal. In spite of all this, and with tremendous resilience, these Indigenous Nations have remained deeply connected to this territory, to their families, to their communities, and to their cultural ways of life. We recognize the ongoing relationships of care that these Indigenous Nations maintain with this land and extend our gratitude as we live and work as humble and respectful guests upon their territory. We encourage all to learn about and educate others on the contemporary work of the Indigenous Nations whose land we are on and to endeavor to support Indigenous sovereignty in all the ways that we can.

Announcements:

- Chair Pedraja: Welcome back. We're voting on bill 39.
- Vice-Chair White: Hope you all are doing well.

Committee Business:

Old Business:

New Business:

- **Bill 39- Sponsored by Senator Kariher and Diaz, Co-sponsored by Senator Bettley**
 - Opening Statement:
 - Chair Kariher: Okay, so, Bill 39 is something that's kind of been in the making since last summer. Essentially, there is a reserve account that exists that has probably \$4 million in it. And it's to my understanding and other people's understanding that this is this really shouldn't be happening. Thanks. So essentially, every single year we have an estimate of how much ans fees we're going to collect and that's based on like population projections and all that stuff. And if we end up collecting more ans fees than what they project, they take this money and they put it into central reserves or the ANS reserve account, and then it just sits there. However, Florida statute sets unexpended funds and undisbursed funds remaining at the end of the fiscal year shall be carried over and remaining the student activity and Service Fund and be available for allocation expenditure during next fiscal year. And that's 1,009.24 10 B in our Florida Statutes. So essentially, we have all this money that's growing and growing and growing and growing. But really it should be going to the student body because it's in our tuition. That's what it's used for. It shouldn't be growing in this fund for no one to have access to. So I've been working with the office, Vice President student affairs and present Diaz and chair Batley and we've kind of created this process to codify the ANS reserve process. And so essentially, instead of it just growing and growing and growing its account, it's going to be moved over to the budget process. So we'll be able to reallocate that money. But we still want to have this account, just in case something bad happens and we need to draw money out of it. So that's what it does. It sets it at 15% of our annual budget, which is like 2.2 million, so we'll still have a good amount in there. And if they want more money, like they need to keep it. They'll end up just sending a resolution to Senate and we'll just approve it say you know oh, we need an extra \$200,000 Just because we think there's gonna be a shortfall. Okay, y'all can have it. But, you know, this is our power as senators. It's explicitly stated in our Florida Statutes that we have the power to determine where this money goes. So that's kind of why I want to kind of bring it away from you know, the DTSA and kind of pull it back to the Senate where it belongs statutorily. So, if anyone has any questions, I would be happy to answer and with that, I yield.
 - General Non-Debatable Questioning:
 - Senator Adonis: Why was this account created like that in the first place?
 - Chair Kariher: Yes. So the reason the reason why it was created in the first place was for enrollment shortfalls, or, like, kind of like I said, like where if they miss predict how much money is spent, then there'll be able to like take money out of that account to kind of cover their couple of bases.
 - Senator Adonis: So was this like an emergency fund?
 - Chair Kariher: Exactly. Yes. And if you scroll down on the document to the bottom Okay. Yeah, chapter 810. So, this is pretty much what the definition is. Actually scroll down a little bit more. Sorry. I think that is a little bit on this. Yeah, 810.2 The ANS reserve account will be utilized for cash flow which needs enrollment shortfalls and budgetary emergencies.

Those are that was like the definition in our FCC regulations which is which is passed by the Board of Trustees

- Vice- Chair White: So is this Central Reserve fund utilized at all by the Division of Student Affairs?
- Chair Kariher: Um, no
- Senator Seager: So why do need to make the account open now?
- Chair Kariher: Essentially, it's our rights to record this money. Were specifically as if they were supposed to follow like essentially, like this money has always been ours. And so it's kind of in some people's eyes been. It's legally kind of a gray area. So, you know, we just want to make sure that if ans monies are being taken from students that we are able to allocate those monies, if that makes sense.
- Chair Kariher: Thanks so much, everyone for hearing me out on this. This is something we've been working on for almost a year now. So I'm really excited to get this finally passed, and hopefully I won't be here next semester. But hopefully for you guys, when the budget process rolls around, you'll have like an extra 700 Maybe even a million dollars that you'll be able to spend, which will be great, you know, just because we have been having a lot of issues, you know, financially getting everyone the money that they want. So I appreciate your time today and with that I yield.
- **Vice-Chair White motions to moves to roundtable; Senator Seager seconds**
- Roundtable Discussion
- **Senator Patel-Qadir moves to call the question; Senator King seconds**
- Closing Statement:
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- Vote:
 - Yes: [8] Senators White, Seager, King, Patel, Rivera, Adonis, Patel-Qadir, and Humberg
 - No [0]
 - Abstain: [0]
- **RESULT: Bill #39 Passes**

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Unfinished Business:

- None

Closing Announcements:

- Chair Pedraja: Glad to see everyone, great job. See you all tomorrow!
- Vice-Chair White: We will have bill #40 next week, most likely which changes our committee statues.
- **Next Meeting: Tuesday April 4, at 6:15 PM**

Adjourned:

Ended at 6:33 PM

Signed,

Edward Pedraja
Finance Chair