



Budget Committee Minutes
February 14th 3:30 PM

Attendees: Peggy Carmichael, Shelley DeLuca, Janet Fike, Alicia Frey, Mark Goldstein, Tracy Jenkins, Christian Kefauver, Jill Loveless, Pat Roper, Pam Sharma, Larry Tackett, and Jeff Sayre.

- I. Committee
 - a. Approval of Minutes from December 15th, 2017
 - i. Motion to accept by Larry Tackett
 - ii. Second the motion by Chris Kefauver
 - iii. Unanimously past

- II. FY '19 Capital Budget
 - a. Review approved list from prior meeting determining contingency
 - i. Motion by Mark Goldstein
 1. Approve budget, \$658,460 of projects inclusive of \$50K contingency and up to \$114K for designated area improvements affecting all three campuses. The area improvements will be decided by a committee which will be represented by all three campuses. If there is a shortfall in capital revenue, the area projects will be reduced to the collected amount.
 - ii. Seconded by Larry Tackett
 - iii. Discussion followed concerning the philosophy of spending all fund or trying to build the reserve. This led to the addition of the language to the motion concerning not exceeding \$114K in area improvements and balancing the funds received.
 - iv. Vote passed with 9 in favor, 2 against, and 1 abstain.

- III. FY '19 Operational Budget
 - a. Timelines
 - i. Turn into CFO by Feb 21st
 - ii. Review at next budget meeting
 - iii. Present Draft at March BOG Meeting
 - iv. Finalize with committee
 - v. Present final budget at April BOG Meeting
 - b. Used Templates
 - i. The template provided to Cabinet and budget managers was shared showing the process, inclusive of the idea of budgeting by month.
 - ii. There was discussion concerning the challenges of budgeting by month and the conclusion was that budgeting was not an exact science, but it would be done as exacting as we could do.
 - iii. Jeff is working with several departments at their request to provide tutorial.



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- c. Program Fees (evaluated in odd fiscal years)
 - 1. Question arose that Institutional Fees had not been mentioned yet. Jeff will do a general call for input soon.
 - 2. Question arose about the fairness of program fees, specifically in the summer when taking general education classes. Consensus was that the college was not trying to profit from program fees, but were trying to cover costs accurately. Jeff take the question to Cabinet with the suggestion that the Budget Committee be given the authority to address.
 - d. Items mentioned but not discussed
 - i. Revenue Model
 - ii. Capital Lists
 - iii. Operational Budgets
 - iv. Faculty Salary Adjustment
 - v. Ad Hoc Class & Comp Committee Recommendation
 - vi. Personnel Services review
- IV. Timeline Monitoring
- a. Review of progress and adjust as necessary
 - i. Capital Completed
 - ii. Fees due Feb 22nd
 - iii. Revenue Model by March 1
 - iv. Operational budget review next meeting
- V. Miscellaneous
- a. Next meeting date set by committee on March 7, 2018 at 2:00 PM