

Minutes
Budget Committee
September 26, 2014

Attendees: Adam Anderson, Peggy Carmichael, Chris Kefauver, Michael Koon, Steve Lippiello (Chair), Pat Roper, Linda Shelek, Pat Stroud, Vicki Riley

1. Review and discussion of timeline

Mr. Lippiello distributed a tentative budget timeline and a description of the annual budget process and explained the process to committee members. He stressed that all requests for new fees or changes to existing fees must be submitted by March 1 to meet the CTCS deadlines for submission and approval by Council. He also clarified that no new fees may be implemented in mid-year.

2. Review of FY 2014 Preliminary Audit Results

Mr. Lippiello stated that the preliminary FY2014 financial statement had been presented to the Board, subject to final audit. He stated that FY2104 was challenging for a number of reasons including a drop in FTE. He reminded the Committee that enrollment had dropped by nearly 900 FTE since 2010. He stated that FY2014 ended with a slight surplus as a result of leaving some vacant positions open and the receipt from the State of reimbursement for some projects previously paid via capital funds.

3. Update on ECS sale

Mr. Lippiello informed the Committee that the legal issues surrounding the sale of the ECS Building appeared to have been settled and he was expecting closing on the sale to occur within a week. He reminded the Committee that the Foundation would purchase the property and the College would lease it in a lease-purchase agreement. Upon a question from Ms. Shelek about projected use for the property, Mr. Lippiello stated that health and environmental issues with the building would be remediated and then the building would be demolished. No long term decisions had been made regarding the property and it will likely be paved and used for parking for the short term.

4. FY 2016 Budget Challenges

Mr. Lippiello distributed a list of budget challenges for the FY 2016 budget to the committee. He discussed the key elements with the committee and described potential impacts on the budget. He informed the committee that the items on the list would have to be monitored and appropriate strategies would have to be developed. Ms. Carmichael reminded the committee that minimum wage would increase on January 1 and this has a ripple effect on other salaries. Mr. Lippiello emphasized that he was always open to ideas from the committee or the college community on ideas for cost savings or revenue generation.

5. Timeline for next meeting

Mr. Lippiello reminded the committee that a tentative schedule of meetings for the year had been previously distributed by email. The next meeting date is October 24 and 9:30 am.

The meeting was adjourned at 10:00 am