

<p>Finance Council Business:</p>	<ul style="list-style-type: none"> • Call to order 12:34 • Welcome Russ and Anastasia • Agenda Review/Changes/Approval • Meeting Guidelines, brief review • Elect Robin Geyer as Finance Council Chair for 2016/2017 • 2016-2017 meeting dates – Cancel December 21, 2016 & January 4, 2017 as they are outside the academic schedule.
<p>General Business:</p> <p>Attendance: Bob Baldwin Dawn DeWolf Rose Ellis Robin Geyer Dennis Gilbert Greg Holmes Brian Kelly</p>	<p>Planned Topics:</p> <ul style="list-style-type: none"> • Report/Announcements – <ul style="list-style-type: none"> ○ Review the Other Ideas/Discussion Points/Future Agenda Items – we agreed to leave all items on the list. <p>Long Range Financial Plan (using <i>Government Finance Officers Association – Best Practices</i> www.gfoa.org/long-term-financial-planning-0):</p> <ul style="list-style-type: none"> • Work Plan Discussion: <ul style="list-style-type: none"> ○ Finance Council Work Plan 2016-2017 – Send an email to Learning Council and Facilities Council with a list of our meeting dates, our 2016/2017 Work Plan and summary of our intended direction for the Long Range Financial Plan. ○ Russ would like a copy of the document referred to as “Dennis Gilbert framing document” ○ Discussion regarding subcommittees needed. One for each component of the LRFP and one overarching subcommittee to organize, structure, and make certain we are integrated with the other college plans, Facilities Plan, Learning Plan, College Strategic Plan, Technology Plan. ○ Greg’s research over the Summer – he read the GFOA book and assessed other colleges and the City and their LRFP, determined that most were tied into the Strategic Plan. Not many had stand alone LRFP. ○ New Standards – GFOA Award for Best Practices in Community College Budgeting. Rose and Cathy Nolan will come and present on this Oct. 19 ○ Greg’s vision for our plan: build a plan with 3 main components but remain open to adding more. Each Component will stand on it’s own but maybe make it one document for presentation to College Council 1) 5 year forecast (revenue forecast –enrollment projections, state support, environmental scan, PERS, - operating expenses, scenarios, what is most likely to happen) 2) 20 year plan, Higher Chronicle, Forums, consensus that these are things we are thinking about 3) Financial Policies – why do we have them? How do they serve us? Get agreement on policies such as ending fund balance, reserves.

	<ul style="list-style-type: none"> ○ Establish a planning guide, finish up the audit, budget schedules, balanced by auditor, what are our fund balances, touch base on our metrics, early November budget projections current year, roll into a 5 yr financial forecast and 5 yr expenditure ○ Use of key financial metrics and performance metrics ○ Make metrics we are currently tracking more transparent and visible ○ Post everything to our web pages linking to all the other plans ○ Budget schedules from FY 2015/2016 audit to October 19 meeting <p>Other Ideas/Discussion Points/Future Agenda Items:</p> <ul style="list-style-type: none"> ○ Staffing reports ○ Unit Planning data ○ Budget docs – acronym list ○ Review of ancillary Services and Programs, connected to tuition discussion ○ CTE vs transfer credit, depth and breadth of instructional offerings ○ Student FTE by Term ○ Price point analysis ○ Analysis of minimum wage increase implications and workstudy jobs ○ OPE - Cheat sheet that explains line items ○ Enrollment Process Review – ACRAO Report https://blogs.lanecc.edu/strategicenrollmentmanagement/info/enrollment-process-review/ ○ Review Finance Council’s relationship with the Budget and Finance Subcommittee and budget development process
ACTION ITEMS:	<ul style="list-style-type: none"> ●
Adjourn	<ul style="list-style-type: none"> ● 1:35pm
Meeting Schedule (12:30pm-2:00pm in 03/216):	<p>October 5, 2016 October 19, 2016 November 2, 2016 November 16, 2016 December 7, 2016 *December 21, 2016 *January 04, 2017 January 18, 2017 February 1, 2017 February 15, 2017 March 1, 2017 March 15, 2017 April 5, 2017 April 19, 2017 May 3, 2017 May 17, 2017 June 7, 2017</p> <p><i>*canceled - outside the academic schedule</i></p>
Membership for 2015-2016:	<ul style="list-style-type: none"> ● VP for College Services (1) – Brian Kelly ● VP for Academic and Student Affairs (1) - Dawn DeWolf ● Chief Financial Officer (1) – Greg Holmes ● Classified (2) – Bob Baldwin and Robin Geyer ● Faculty (2) – Dennis Gilbert and vacant

	<ul style="list-style-type: none">• Managers (2) – Rose Ellis and Russ Pierson• Students (2) – Anastasia Vail and vacant• Strategic Planning and Budget Officer (1) - Jennifer Steele• Additional members by position (0-4) – vacant
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