

Finance Council

Meeting Notes from January 4, 2005

ATTENDANCE:

<input checked="" type="checkbox"/> BOB BALDWIN	<input checked="" type="checkbox"/> MARIE MATSEN
<input checked="" type="checkbox"/> STAN BARKER	<input type="checkbox"/> JEREMY RIEL
<input type="checkbox"/> DENNIS CARR	<input checked="" type="checkbox"/> JIM SALT
<input checked="" type="checkbox"/> SONYA CHRISTIAN	<input checked="" type="checkbox"/> KIRSA WHEDON
<input checked="" type="checkbox"/> CHRIS CULVER	
<input checked="" type="checkbox"/> DAVE KEEBLER	NOTETAKER: SONYA CHRISTIAN
<input checked="" type="checkbox"/> RYAN KOCH	

OUTCOMES:

1. The 1/4/05 FC agenda was reviewed and approved with no changes.
2. The 12/7/04 FC meeting notes were reviewed and approved by Council.
- 3-a. Finance Council will review the evaluations completed for both years.

3-b. Dave Keebler and Marie Matsen will work on a proposal for a tuition-based model for Finance Council's consideration.

DISCUSSION:

HANDOUTS: Marie distributed a document developed by the budget office in response to the Sarbanes-Oxley Act of 2002

1. **Agenda Review**
2. 12/7/04 FC Meeting notes review and approval.
3. **Information and discussion relating to the tuition-based model and differential tuition policies:**
 - a. Differential Tuition:
 - Genesis of differential tuition was during the 2002-2003 budget development process to address the budget shortfall for 2003-2004. The first year of budget cuts the board of education directed the college to focus on budget cuts. This year the board asked to explore both cost cuts and revenue generation strategies.
 - CAWG data was used to determine high cost programs.
 - Mary Spilde met with community groups, advisory committees, students to explore ideas for revenue generation and cost cuts. An emerging idea was to charge more for high cost programs rather than eliminate the programs.
 - Some programs in Advanced Technology and Family and Health Careers are differentially priced and certain classes in Physical Education is differentially priced.
 - Last year, Craig Taylor working with AT and FHC evaluated the pilot project by reviewing enrollment data and expert opinion data. The data indicated that there was no enrollment decline pattern for courses that were differentially priced compared to historical patterns.
 - This year, there is an evaluation being completed.
 - b. Tuition-Based:
 - Genesis is to provide flexibility to departments to offer additional sections as long as revenue exceeded the cost (salary + OPE)
 - Only certain areas have all their part-time sections being offered tuition-based.
4. **Update for College Council Budget Committee**
(Jim Salt notes)

OUTCOMES:

DISCUSSION:

5. Transparent Budgeting Update

The Finance Council reviewed the Executive Team's response to the questions raised in the Transparency Goals document.

6. Proposed agenda for the next regular meeting:

- Tuition-based model
- Transparency budgeting
- College Council Budget Committee Update