

Finance Council

Meeting Notes from November 16, 2004

ATTENDANCE:

X BOB BALDWIN
 X STAN BARKER
 DENNIS CARR
 SONYA CHRISTIAN
 X CHRIS CULVER
 DAVE KEEBLER
 X RYAN KOCH

X MARIE MATSEN
 X JEREMY RIEL
 X JIM SALT
 KIRSA WHEDON

Guest: Ted Romoser
 NOTETAKER: TERRY
 CARON

OUTCOMES:

1. An additional agenda item of "Expert Members" to precede the Grant Costing discussion was requested by Marie Matsen and approved by Council.
2. The November 2, 2004, draft meeting notes were reviewed and approved by Council.
3. Bob will advise Tech Council that FC will not change their regularly scheduled meeting time.
4. No action taken by Council.
5. Council members to determine what kind of data needed to have a better understanding of the college's financial documents and to fulfill their responsibilities.

DISCUSSION:

Handouts:

- A) FY06 Budget Assumptions and Financial Ratio Charts (Matsen)
- B) Community College Distribution Formula (Matsen)

1. Agenda Review

The Council reviewed the agenda for changes/additions

2. Review notes from prior meeting.

3. Request from Technology Council that we reschedule Finance Council meetings to accommodate the Tech Council's desire to use the Boardroom (they overlap our meetings).

Council considered a request that the FC meetings change from the current 2-4PM time slot to another time. Not all members were able to accommodate a change. Bob Baldwin also learned that there were other rooms on campus to accommodate Tech Councils AV needs.

4. Discussion of FY 06 Budget Assumptions

The Budget Assumptions document was prepared by Marie Matsen (previously emailed to FC by Terry). Marie reviewed each area from the Executive Summary portion of the document. She added the following:

- The Budget Projection Assumptions were a starting point to understand potential problems for expenditures and revenues for the next year.
- This report is built from historical revenue/ expenditure budget information, state revenue information, statistical and actual data, trends and "art of projection" experience.
- The "italics" in the report note changes from last year's projection.
- The Budget Projections also include Fund IX- (Special Revenue-Admin. Restricted)

5. Access to Budget data (Discussion of what data and information the Council will want to have made available, and when the data will be needed.)

- Marie will provide FC copies of the HEPI and CPI in order to show the difference when used to calculate tuition rates.
- FC may also want to review the Differential Pricing policy, Enterprise fund departments and Internal Service units.

OUTCOMES:	DISCUSSION:
<p>Marie Matsen will provide Finance Council with an overview of the documents involved in the budget development process. She will also provide Council with copies of all financial reports and data presented in public sessions of budget process.</p> <p>6. No action taken by Council.</p> <p>7. Council did not reach agreement and further discussion will be carried forward to the next meeting.</p> <p>8. Meeting adjourned at 4:05PM.</p>	<ul style="list-style-type: none"> • Marie will provide FC with the Unappropriated Ending Fund Balance (UEFB) reports, and any other financial reports/data presented in public session. • At a future meeting, Marie will provide a quick overview of the documents involved in the budget development process. • This year, FC will determine what kind of data they will need for stakeholders to have a better understanding of the college’s financial documents and to fulfill their responsibilities. They will keep careful track of what data and reports requested as well as document any recommended changes to those reports. • The data needs/requests to departments by Council will have to be prioritized within the normal work flow. <p>6. State Funding Formula for Community Colleges (Marie will give us a general overview of the current situation and proposals which may be competing for approval and what they mean to Lane.)</p> <p>Marie reviewed her handout of the community colleges resources distribution formula. The “distribution” components are currently under discussion by a sub-group of the Oregon Community Colleges Business Officers (OCCBO) who will report their findings to the OCC Presidents’ Council. She said that the last bullet on the handout is the larger issue and if there is less state funding, the community colleges may request an across-the-board reduction for each community college.</p> <p>7. Expert Members</p> <p>Marie presented the request to include the Budget Analyst as a full member of FC, but without rights to block consensus. She noted her dependence on the Budget Analyst’s expertise for policy development and long-range financial planning, and the critical work for the Board. Marie stated she has no AVP’s of Finance and heavily relies on the College Finance Director and the Budget Analyst to fill this role. She also noted that the Budget Analyst’s daily work would incorporate and implement many of the FC’s policies and planning.</p> <p>Comments:</p> <ul style="list-style-type: none"> • This loads the Council with more administrators than other stakeholder representatives. • Could this expert position have an “as needed” membership status? • There needs to be some criteria set for the role a member has in the development of policy. • Will the same argument be made for other councils? • There are many staff who would be implementing policies – how would they all be included on the Councils? • This discussion might be best held in College Council before FC meets. <p>8. Adjournment</p> <p>The next FC meeting will be December 7, 2-4PM, Board Room.</p> <p><u>Future Agenda:</u></p> <ul style="list-style-type: none"> ▪ Expert Members ▪ Grant costing (10 minutes) A <i>brief</i> discussion of the issue of college policies around cost estimates with respect to grants received by the college, as an intro to more discussion on this topic in the future. ▪ Internal Service Units ▪ Overview of documents involved in budget development process