Finance Council Minutes 3:00pm to 5:00pm  
LCC16 211  
March 6, 2015

Finance Council Business:
- Call to order
  - Meeting called to order 3:04
- Meeting Process Check in
  - Discussion on meeting process.
- Approve meeting minutes for February 20, 2015
  - Minutes for 2/20/2015 were approved.

General Business:
Attending:
Robin Geyer, Chair  
Greg Holmes, Vice C  
Brian Kelly  
Dennis Gilbert  
Rose Ellis  
Malisa Ratthasing  
Jennifer Steele

Not Attending:
Dawn DeWolf  
Bob Baldwin  
Michael ONeal  
Ashley Jackson

Planned Topics:
- Agenda Review/Changes
- Charter taken to College Council for approval (5 min)
  - Malisa will take Charter to College Council
- Policy List
  - Discussion on Board Policy 260
    - Several recommendations to clean up language in the policy.
    - “…a multi-year plan the College’s long range financial plan.”
    - “in section E” that was old language. Board policies were renumbered for the 2014 Accreditation visit.
  - Recommendation that Lane research transition to a 2 year budget cycle for 2017/2019 (to coincide with State budget year.)
    - Discussion was had on pursuing a 2 year budget cycle. There was general agreement that the college should investigate a 2 year budget cycle
  - Time Horizon planning. Should Lane be at 5 to 10 years or what time?
    - Discussion on time horizon. There was general agreement that time horizon depends on what is being discussed.
  - Scope. What funds should we include?
    - Discussion on the funds to include. An
explanation of the different funds LCC has was presented.

**Other ideas/Discussion Points:**

- Report on Early Retirement Fund and actuarially reports.
  - Presentation on the early retirement fund.

- Brief report on collecting student and staff data to inform Long Range Plans.
  - Discussion on needed data. A future agenda item needed to discuss where the data comes from.

- Setting up task force groups to accomplish Council aims.
  - Discussion that list of what other committees and councils are creating data that is needed for the long range financial plan.

- Adjourn/Wrap up
  - Meeting adjourned

**ACTION ITEMS:**

- Ashley to inquire at College Council about Robin email on decision matrix
- Malisa will take charter to College Council

**Meeting Schedule (3pm to 5pm in 16/211):**

- **February 6, 2015**
- **February 20, 2015**
- **March 6, 2015**
- **March 20, 2015**
- **April 3, 2015**
- **April 17, 2015**
- **May 1, 2015**
- **May 15, 2015**
- **June 5, 2015**
- **June 19, 2015**

**Membership for 2014-2015:**

- VP for College Operations (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) – Vacant and Dennis Gilbert
- Managers (2) – Rose Ellis and Michael ONeal
- Students (2) – Malisa Ratthasing and vacant
- Strategic Planning and Budget Officer (1) - Jennifer Steele
- Additional members by position (0-4) – vacant