# FINANCE COUNCIL 2016/17 WORK PLAN

This plan will be reviewed regularly, and adjusted/adapted as needed throughout the 2016/17 academic year.

<table>
<thead>
<tr>
<th>Item</th>
<th>Timeline</th>
<th>Lead</th>
<th>Key Activities</th>
<th>Communication/Check</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Elect 2016/17 Finance Council Chair</td>
<td>October 2016</td>
<td></td>
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<tr>
<td>2</td>
<td>Develop Long-Range Financial Plan</td>
<td>October 2016-June 2017</td>
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## Phase I: Preparation

- Establish planning process and timeline: June 2016, FC. Approve draft workplan. Share plan with college council.
- Establish planning subcommittee: October 2016, FC.
  - Establish plan constructs (e.g. time horizon, scope, outline, interfaces, etc.) and tenants (e.g. diversification, transparency, redundancy, etc.): October 2016, FCsub. See also Dennis Gilbert framing document from May 20 meeting. Be sure to define scenario planning. Consider bringing in scenario planning trainer.
- Identify process for identifying and checking in with other planning processes (e.g. learning plan, campus master plan): October 2016, FCsub.

## Phase II: Information Gathering and Analysis

- Review current projection methodology and assumptions: November 2016, Jen. FC discussion.
- Identify key planning projection inputs and models: November-December 2016, FCsub.
- Environmental and trend analysis: December 2016 - January 2017, FCsub.
- Initial long-term forecasting, metric/indicator reporting: January - February 2017, FCsub.
- Analysis (e.g. SOAR, SWOT): February - March 2017, FCsub. Facilitated workshop - invite all campus community. Try to schedule this as early as possible.

## Phase III: Synthesis

- Identify strategic issues and opportunities: March 2017, FCsub. Draft high-level issues and opportunities. Visits to governance councils, affinity groups.
- Scenario development and planning: April 2017, FCsub. Gather input from councils and affinity groups.

## Phase IV: Goal Setting

- Establish goals and strategies for each of the strategic issues/scenarios (draft plan): April - May 2017, FCsub. Visits to governance councils, affinity groups. Include assessment and accountability measures.
- Finalize plan: June 2017, FCsub. College Council approval, Board approval.

## Phase V: Execution

- Budget development
- Financial monitoring and reporting