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| <p><b>Finance Council Business:</b></p>   | <ul style="list-style-type: none"> <li>• Call to order 3:07</li> <li>• ASLCC appointment Maria Dresser, ASLCC President (2 min)</li> <li>• Meeting membership for 16-17 (3 min)</li> <li>• Approve meeting minutes for April 15, 2016, 2016 (1 min)<br/>&gt;Approved</li> <li>• Agenda Review/Changes/Approval (4 min)<br/>&gt;Approved</li> </ul>   |  |
| <p><b>General Business:</b></p> <p>Maria Dresser, Dennis Gilbert, Bob Baldwin, Rose Ellis, Robin Geyer, Greg Holmes, Jennifer Steele, Dawn DeWolf</p> | <p><b>Planned Topics:</b></p> <ul style="list-style-type: none"> <li>• Report/Announcements – (5 min)             <ul style="list-style-type: none"> <li>○ <i>Welcome Maria Dresser, who will be serving as student representative through the end of the term</i></li> <li>○ <i>Robin has reached out to Jim Salt again regarding a second faculty representative</i></li> <li>○ <i>Need to check in with Todd Smith to see if he will be continuing to serve as management representative next year</i></li> <li>○ <i>The students representatives will be identified in late summer</i></li> <li>○ <i>Our final meeting will be Friday, June 3</i></li> </ul> </li> </ul> <p><b>Long Range Financial Plan (using Government Finance Officers Association – Best Practices <a href="http://www.gfoa.org/long-term-financial-planning-0">www.gfoa.org/long-term-financial-planning-0</a>):</b></p> <ul style="list-style-type: none"> <li>• Work Plan Discussion:             <ul style="list-style-type: none"> <li>○ Our approved Work Plan – Where are we? – (20 min)<br/>See handout</li> <li>Q: Do we want to meet with the Budget &amp; Finance Subcommittee to re-examine and develop a shared understanding of roles and data elements?<br/>&gt; <i>Yes, move to fall 2016</i><br/>&gt; <i>Jen and Dennis will reinvision a planning process and timeline for next academic year that gets us to board adoption in June 2017</i></li> <li>○ Long term financial Planning for the college – Dennis (20 min)<br/>See handout<br/>&gt; <i>add: make choices clear</i><br/>&gt; <i>add: connection to and support of other strategic/long-range plans such as the strategic plan, learning plan, etc</i></li> <li>○ <del>Review Board Policy BP205 Asset Protection – Greg (10 min)</del><br/>    ▪ <del><a href="https://www.lanec.edu/board/policies/bp205">https://www.lanec.edu/board/policies/bp205</a></del></li> <li>○ <del>Major revenue sources and forecasting methodology – Greg (10 min)</del></li> </ul> </li> </ul> |  |

- Review financial responsibility section of the draft strategic plan – Jen (15 min)  
*See handout*
- > *Consider adding quality and teaching to the strategic statement under planning and institutional effectiveness*
- > *Review reference to governance councils; want to be sure there isn't a negative association*
- > *Consider calling out the long-range financial plan*
  
- Add: Budget Committee Information Request: Why do “all academic programs” make money?
- > *Ultimate goal of the general fund is to spend out the fund balance every year.*
- > *Need to look at the contribution margin and look more holistically about the cost of instruction, student and college services*
- > *Q: what is that statement in answer to?*
- > *Acknowledge that we are talking about different things. Let's bring people together to build shared understanding and unity.*
- > *Need to have this conversations outside of politically charged environment.*

**Other ideas/Discussion Points/Future Agenda Items:**

- 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.lanec.edu/strategicenrollmentmanagement/info/enrollment-process-review/>
- Review Finance Council's relationship with the Budget and Finance Subcommittee and budget development process

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| <b>ACTION ITEMS:</b>                            |  |      |
| <b>Adjourn</b>                                  | <ul style="list-style-type: none"> <li>• Wrap up</li> </ul>  | 4:30 |
| <b>Meeting Schedule (3pm-4:30pm in 03/216):</b> | <p><del>*October 2, 2015</del> <del>October 16, 2015</del> <del>November 6, 2015</del> <del>November 20, 2015</del><br/> <del>*December 4, 2015</del> <del>December 11, 2015</del> <del>December 18, 2015</del><br/> <del>January 15, 2016</del> <del>February 5, 2016</del> <del>*February 19, 2016</del> <del>March 4, 2016</del> <del>March 18, 2016</del><br/> <del>April 1, 2016</del> <del>April 15, 2016</del> <del>May 6, 2016</del> <del>May 20, 2016</del> <del>June 3, 2016</del> <del>June 17, 2016</del></p> <p><i>*Oct 2 was canceled *Dec 4 was rescheduled to Dec 11 *Feb 19 was canceled –<br/> *May 6 canceled due to Spring Conference * June 17 canceled due to Spring term ending June 12</i></p> |      |
| <b>Membership for 2015-2016:</b>                | <ul style="list-style-type: none"> <li>• VP for College Services (1) – Brian Kelly</li> <li>• VP for Academic and Student Affairs (1) - Dawn DeWolf</li> <li>• Chief Financial Officer (1) – Greg Holmes</li> <li>• Classified (2) – Bob Baldwin and Robin Geyer</li> <li>• Faculty (2) – Dennis Gilbert and vacant</li> <li>• Managers (2) – Rose Ellis and Todd Smith</li> <li>• Students (2) – Maria Dresser and vacant</li> <li>• Strategic Planning and Budget Officer (1) - Jennifer Steele</li> <li>• Additional members by position (0-4) – vacant</li> </ul>  |      |