

IMPERIAL VALLEY COLLEGE
Budget and Fiscal Planning Committee
Monday, June 6, 2016, 1:30 p.m.

Accreditation Standard III: Financial Resources -- Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness. The distribution of resources supports the development, maintenance, and enhancement of programs and services. The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability. The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency. Financial resources planning is integrated with institutional planning.

Mission: Coordinate and integrate college plans and establish budget priorities consistent with the college's vision and mission statements, with recommendations, expressed in dollars, made to the Superintendent/President. Review the Tentative and Adopted budgets for consistency with annual institutional goals and objectives, college plans, and the planning and budget philosophy.

Minutes

✓ Members present:

✓ **John Lau, VP for Business Services, Co-Chair**
✓ Dr. Nick Akinkuoye, Admin. Rep.
✓ Dr. Martha Garcia, Faculty Rep.
✓ Dr. Michael Heumann, Academic Senate Rep.
_ Leticia Pastrana, Faculty Representative
✓ Kyle Deol, ASG Representative

Recorder: Mary Carter

✓ **Matthew Thale, Classified Representative (Co-chair)**
✓ Melody Chronister, College Council Rep.
✓ Jeff Cantwell, Classified Manager/Confidential Rep.
✓ Mike Nicholas, Classified Representative
✓ Carlos Fletes, Director of Fiscal Services

Visitor(s): Jeff Enz, Efrain Silva, and Mary Jo Wainwright

A. Call to Order: The special meeting of the Budget and Fiscal Planning Committee was called to order by co-chair Matthew Thale at 1:35 p.m. on Monday, June 6, 2016. The meeting was held in the board room.

B. Review and Approval of Minutes:

1. ***M/S/C (Akinkuoye/Heumann) to approve the minutes of the May 26, 2016 meeting with the following amendment:***

The deadline for budget review is Wednesday, June 1, 2016 at 5:00 p.m.

C. Reports: none

D. Update on Previous Discussion Items:

1. 2016-17 Budget –

Director of Fiscal Services reported the following:

- All additional salaries for adjuncts, professional experts and other salaries that are not part of the contract have been added to the budget.
- Health insurance for board members in the amount of \$100,000 has been added to the budget (omission).
- No enhanced budget requests are in the budget.

- Revenue is \$39.4 million, expenses are \$40.5 million and the deficit is now \$1,074,000.
- The copy print budgets for district accounts will be centralized for FY 2016-17. Categorical accounts will continue to be billed on usage.
- Information on one-time money will not be available until September via the state apportionment.

Comments from VP John Lau:

- \$3.2 million has been set aside for PERS/STRS increases, perhaps some of that money could be used for this budget.
- The 2% ending balance (variance) could possibly be used for operations since the reserve is 19.2%.
- Last resort to balance the budget is cost cutting.
- Being creative will buy the college time to increase its enrollment; 100 FTES = approximately \$500,000.
- It's important to monitor areas of concern, the worst case scenario could happen in three years.
- The state gives new money for growth. What the college needs is more funding per student.
- The state budget workshop is in early August. After that, the college will have more information to go on and can discuss strategies.
- VP Lau would like to see the role of the committee expanding and it to take more of a leadership role.

E. New Discussion: none

F. Action Items:

1. Recommendation re: 2016-17 Tentative Budget: ***M/S/C Heumann/Fletes to recommend to President's Cabinet that the 2016-17 Tentative Budget be approved with the understanding that it is subject to change.***
2. Approval of 2015-16 Committee Self-Evaluation Form: Due to time constraints, the committee agreed to finalize the self-evaluation form via e-mail.

G. Other: none

H. Next Meeting: TBA

I. Adjournment: Meeting adjourned at 3:00 p.m.