

**IMPERIAL VALLEY COLLEGE**  
**Budget and Fiscal Planning Committee**  
**Wednesday, September 7, 2016, 2:00 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.  
✓ Dave Drury, Faculty Rep.  
✓ Michael Heumann, Academic Senate Rep.  
✓ Zhong Hu, Faculty Representative  
✓ Luis Colunga and Karla Lopez-Espejo, ASG  
Representatives

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

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- A. Call to Order: The special meeting of the Budget and Fiscal Planning Committee was called to order by co-chair Matthew Thale at 2:05 p.m. on Wednesday, September 7, 2016. The meeting was held in the board room.
- B. Review and Approval of Minutes: ***M/S/C Heumann/Lau to approve the minutes of the June 6, 2016 meeting as presented.***
- C. Reports: none
- D. Update on Previous Discussion Items: VP Lau reported that the deficit is \$460,000, and will be covered by reserves. His focus at tonight's Board of Trustees budget workshop will be the budget forecast for the next three years. The trend used for forecasting is a 1% increase in revenues, and 4% increase in expenses. The college will need to grow its revenues and/or change its business model unless the state increases its funding per student by 5 to 8%. Cost containment will also need to be considered.

VP Lau will share the committee's letter of May 11, 2016 with the board, and discuss the proposed Think Tank composition. Members will need to have no agendas and serve due to their concern for the institution. The Think Tank will provide an independent validation of the problems the college faces and will produce an action plan.

The college received almost \$4 million in one-time money last year, and approximately \$485,000 this year. The one-time money buys the college time for corrective action. Last

year one-time money in the amount of \$3.2 million was designated for PERS/STRS increases, that fund now has a balance of \$2.7 million.

E. New Discussion:

F. Action Items: ***M/S/C Lau/Akinkuoye to recommend approval of the 2016-17 final budget to the Superintendent/President.***

G. Other:

H. Next Meeting: TBA

I. Adjournment: Meeting adjourned at 3:40 p.m.