PRESENT:
Carol Cone, Carol Horton – chair, Dennis Korn, Eric Magallon, Martha McDonald, Peggy Olson, Judy Rojas (recording secretary), Quinn Klingerman (Student Representative) and Linda Welz Absent: Kathy Bakhit, Rosalinda Buchwald, Mike Fehrs, Jeanne Hamilton, Toby Guebert, Lan Hao, Irene Malmgren, Roseann Manfre-Campillo, Rocky Reynolds, Tasha Van Horn and Dr. Michael Viera

OLD BUSINESS:

11.1 Approval of minutes of September 16, 2007– Due to lack of quorum the minutes will be approved at the January 15, 2008 meeting.

NEW BUSINESS:

11.2 Economic Forecast – Carol Horton reported that annually the Legislative Analyst Office publishes a 52 page report called the “November Report” on the state of the State economy. Through the Chancellor’s Office we receive a synopsis of the November Report from Erik Skinner who is the Vice Chancellor of Finance and Facilities. He has made some notes regarding the system recommendations of the budget to the legislature on behalf of the 72 college districts. Carol distributed the report from Erik Skinner. The state is estimated to be about $6 billion short in funding. There probably will not be any cuts this year but will have deficits in apportionment dollars particularly on growth. We only got a 2% growth factor rather than a 5% growth factor. We will not know anything for sure until the end of February or beginning of March P1 Report. We also go into negotiations next fall with CSEA and the Faculty Association. Please share this information with your constituent groups. They are forecasting that by the end of 2008-09 we will have an approximately $10 billion deficit. Sales tax and property tax revenues are down. Carol would like some suggestions to getting this information out to everyone. Martha McDonald suggested a mass email. Dennis Korn suggested a Fiscal Newsletter that could be published a couple of times a year. Dennis also suggested that we add the information to our website and then send out an email with a link to the website. Carol said that she would put something together in the next month or so. Carol Cone noted that the Fiscal Services Department was putting together a newsletter called Money Matters regarding payroll, consultant agreements, institutional memberships etc. Maybe it could be incorporated into that. Carol Horton noted that it could be published after major fiscal events such as P1.
11.3 Fiscal Transparency – The results of the employee survey showed that budget development did not rank very high. People link budget development to financial information. Under strategic planning, one of the four components is fiscal transparency. The people that volunteered/selected for the Fiscal Transparency Sub Committee are Peggy Olson, Eric Magallon, Kathy Bakhit and Dennis Korn and chaired by Carol Horton. Carol would like the Fiscal Transparency Sub Committee members to also be members of the Financial Resources Committee so there is a network between the two committees. The Fiscal Transparency Sub Committee must go with their plan to the Strategic Planning Meeting next Monday. Carol presented the planning sheet would like to review it with this committee and get any comments or suggestions before it is presented. Carol stated that we take Fiscal Transparency to mean all fiscal activity which budget development is only one part.

1. Clarity of roles and responsibilities. Under Implementation/Strategy Timeline, Dennis Korn would like to establish a flow chart for communication which will be approved by this committee and then be available for all of the constituent groups. The timeline for this would be Spring of 2008 with assessing results in Fall of 2008. Martha McDonald would like to have Student Government included under the Responsible Parties. Student Government will be added under categories 1, 2 and 3. Linda Welz also wanted to clarify the wording in the goal statement to add “the finance of instruction”. The Resources Needed are where we get our information from. Carol Horton stated that she gets information almost daily from the Chancellor’s Office and other sources. Dr. Viera gets information from the Community College League of California. Carol has asked members of the Fiscal Transparency Committee to go to the 2008 Budget Workshop in January.

2. Public availability of information. CCFA, Fiscal Services, CSEA, Student Government and Cost Center Managers need to be added to Responsible Parties. Fiscal Services and Administrative Services create the information but this committee is responsible for reviewing it and getting the information to the standing constituent groups.

3. Open budget preparation, execution & reporting. CSEA and Student Government need to be added to Responsible Parties. Carol stated that budget development for the 08-09 year has already started for us with our projection of enrollment so that we can see what our classes are. If Banner was working perfectly instruction would be looking at that data to determine how to build the fall schedule. Our data used for budget development is what we have grown, how many sections did we add and load ratio etc. and comparing them to years past. That is what should be used to build program for the next year. Instruction needs to be at these meetings to tell the budget developers where Instruction is. The Budget Report to the Board of Trustees needs to be added to the Implementation/Strategy Timeline. Carol Cone noted that worksheets are sent out 4 or 5 times prior to budge adoption. Add Consistent participation on Financial Resources Committee from all Constituent Groups to Resources Needed column.

4. Assurances of integrity. Change Implementation/Strategy Timeline to Winter 2008. Carol stated that she should bring the audit report to this committee and make sure that everyone understands it. Carol also noted that the auditors not only audit financial information but compliance.

The meeting was adjourned at 3:30pm.