



BUDGET COMMITTEE
MINUTES

February 26, 2008

The meeting of the Palomar College Budget Committee scheduled for February 26, 2008 was held in SU-18. Dr. Dowd called the meeting to order at 2:05 p.m.

Roll Call

Members Present: Claypool, Dimmick, Dowd, Faulkner, Gowen, Ivey, Kovrig, Lienhart, Laughlin, McCluskey, Tortarolo, Vernoy (for Cuaron) and Wick

Members Absent: Cerda, Cuaron, Madrigal, and Szames

Guests: P. Laderman, B. Taveuveu

I. Approval of Minutes. The minutes of February 12, 2008 were approved (MSC: Kovrig/Dimmick) and will be posted on the Palomar web page.

II. Action:

III. Budgets

a. Status update on FY2008-09 Budget Information

Phyllis Laderman distributed the FY2006-07 Recalculation Apportionment ("recal") and the FY2007-08 First Principal Apportionment (P1) both of which are available on the Chancellor's website. Dr. Dowd and Ms. Laderman explained in detail the components of each of the documents. Discussion followed.

b. FY07-08 Ending Fund Balance to include designated projects

The Designated projects list was distributed to the Budget Committee at the February 12th meeting; however, discussion was postponed until this meeting to allow committee members to review the list. Ms. Laderman informed the committee that a confirmation memorandum would be sent to the initiator of each "designated project" to verify status of funds. Ms. Lienhart requested that special notation be used to identify funds not allocated to a specific project within the designated projects.

IV. Discussion/Information

a. Fiscal Plan Update: Dr. Dowd gave a historical overview of the process used to form the Fiscal Stability Task Force in 2004 and the mid and ending year report along with the Two year Plan. Dr. Dowd asked that everyone review the "guiding

principles" discussed in the first report released in December 2004 titled "Fiscal Stability Task Force Mid-year Report" prior to the March 11th meeting. Several members stated that they did not have the complete report. A copy will be provided to all members for the next meeting of all three reports: mid-year (December 2004); ending report (April 2005) and final Two-Year Plan (April 2005).

V. Other

The meeting adjourned at 3:05

Next Budget Committee Meeting
March 11, 2008
Room RS-5