BUDGET COMMITTEE

MINUTES

September 11, 2018

A meeting of the Budget Committee was held September 11, 2018. The meeting was called to order at 2:45 p.m. by Vice President of Finance and Administrative Services, Ron Ballesteros-Perez.

Roll Call

Members Present: Barbara Baer, Ron Ballesteros-Perez, Carmen Coniglio, Aiden Ely, Tricia Frady, Anel Gonzalez, Mireya Gutierrez-Aguero, Jack Kahn, Teresa Laughlin, Kendyl Magnuson, Travis Ritt, Candace Rose, Linus Smith, Fari Towfiq, Anastasia Zavodny

Members Absent: Carmelino Cruz, Aaron Holmes, Lisa Norman

Guest: Brandi Taveuveu

Recorder: Jennie Vastola

I. Approval of Minutes:

The minutes from the April 10, 2018 meeting were tabled until the next meeting.

II. New Business

A. Student Centered Funding Formula
VP Perez gave an overview of the new Student Centered Funding Formula, which will be phased in over three years.

FY2018-2019 (Year 1)
70% - Base Allocation (primarily credit FTES)
20% - Supplemental Allocation (Pell Grant, Promise Grant, AB 540 students)
10% - Student Success Allocation (degrees, credit certificates, and other measures)

FY2019-2020 (Year 2)
Percentages will change to 65%/20%/15%

FY2020-2020 (Year 3)
Percentages will change to 60%/20%/20%

VP Perez also provided several handouts, encouraging members to review them and to participate in the webinar.

- Calif. Community Colleges Chancellor's Office – Student Centered Funding Formula
- Chancellor's Office Overview of the Student Centered Funding Formula
- Student Centered Funding Formula Webinar Series
- Overview of the California Community Colleges Budget (excerpt from the FY2018-2019 Palomar College Adopted Budget, pages 43-52)

There was a discussion on the data that will be used to build the new funding formula and the various ways it will be collected. VP Jack Kahn reported on the *Reverse Transfer Process* and the

Internal Transfer Process. He also talked about the possibility of creating UC and GE STEM and Transfer Certificates.

VP Ely reported that the Financial Aid office has already made changes in the way they calculate eligibility for some of the (Promise and Pell) grants, and are streamlining many of the processes. He also talked about the importance of the continued work that needs to be done to retain students.

B. FY2018-2019 Adopted Budget

VP Perez gave an overview of the estimated FY2018-2019 Adopted Budget, which goes to the Governing Board for approval on Tuesday evening, September 11th. He also reported on a new process that was implemented, where budget reports are emailed to each department on the 15th of every month. In addition, PeopleSoft Financial training is going to be provided in the near future to help employees gain a better understanding of their departmental budgets.

III. Adjourned

There being no further business, the meeting was adjourned at 3:40 p.m.