



<p style="text-align: center;">BUDGET COMMITTEE <i>MINUTES</i></p>

November 26, 2013

A meeting of the Budget Committee was held November 26, 2013. The meeting was called to order at 2:04 p.m. by Vice President of Finance and Administrative Services, Ron Ballesteros-Perez.

Roll Call

Members Present: Ron Ballesteros-Perez, Debbi Claypool, Berta Cuaron, Adrian Gonzales, Aaron Holmes, Greg Larson, Teresa Laughlin, Shannon Lienhart, Justin Smiley, John Tortarolo

Members Absent: Anel Gonzalez, Kathy Davis, Jackie Martin, Pam McDonough, Christina Moore, Jamie Moss, Chris Wick

Guests: Brandi Taveuveu, Shawn Jones

Recorder: Suzanne Sebring

I. Approval of Minutes:

MSC (Claypool/Larson) to approve the minutes of October 8, 2013. The minutes were passed with Shannon Lienhart abstaining.

Minutes will be posted on the Palomar webpage as follows:

<http://www.palomar.edu/adminserv/budget/BC2013-2014.html>

II. Action – First Reading

No first reading action items to discuss.

III. Action – Second Reading

No second reading action items to discuss.

IV. Fiscal Year 2013-14 Budget Information/Discussion

A. Review CCFS 311 Quarterly Report (July-September)

VP Perez distributed a handout with Palomar’s Quarterly Financial Status, CCFS-311Q as of September 30, 2013. He pointed out the continued trend of deficit spending. In addition, he indicated that our budget is based on reaching the FTES projection of 18,803. VP Perez also distributed a handout of the PowerPoint that was shared with the Board which itemizes first quarter actuals, by category, and the percentage of each budget category that has already been expended.

B. FY 2013-14 FTES Analysis

VP Cuaron handed out a spreadsheet illustrating how FTES is analyzed and where the District currently stands in regard to FTES. She informed the committee that we are currently under target by approximately 500 FTES. To address this shortage, 160 sections have been added to the Spring schedule. In addition, an aggressive marketing campaign is underway and an Intersession will take place between the Fall and Summer semesters.

C. ACBO Conference Update

VP Perez and Phyllis Laderman attended the ACBO conference. VP Perez provided a verbal update to the committee, noting the two hot topics at the conference were RDA and CABS. The District is not considering the use of CABS, but rather, the use of CIBs (current interest bonds).

V. Other

VP Perez commented that Christy White & Associates have completed the audit, which was found to be unqualified. They will be presenting the results of the audit to the Board at the January meeting.

There being no further business, the meeting was adjourned at 2:45 p.m.

NEXT BUDGET COMMITTEE MEETING

February 11, 2014

2:00 p.m.

Location: AA-140