



BUDGET COMMITTEE

MINUTES

April 8, 2014

A meeting of the Budget Committee was held April 8, 2014. 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, Berta Cuaron, Kathy Davis, Adrian Gonzales, Greg Larson, Shannon Lienhart, Jamie Moss, Justin Smiley

Members Absent: Debbi Claypool, Anel Gonzalez, Aaron Holmes, Teresa Laughlin, Jackie Martin, Pam McDonough, Christina Moore, John Tortarolo, Chris Wick

Guests: Phyllis Laderman, Brandi Taveuveu

Recorder: Suzanne Sebring

I. Approval of Minutes:

MSC (Larson/Davis) to approve the minutes of February 11, 2014. The minutes were passed with Kathy Davis abstaining.

Minutes will be posted on the Palomar webpage as follows:

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

II. Action – First Reading

A. Fund 69

VP Perez reviewed a handout that explained the status of the Post Retirement Benefits Fund (Fund 69) with the committee. In 2012-13, an amount equal to \$5,065 for each academic and classified employee was deposited into Fund 69. The latest study indicates the District should be placing \$5,226 for each employee for 2013-14. This will cover both the current year liability and the past years' liability for active employees. For current retirees' liability the actuary indicated an annual contribution of \$3,997 per active employee would be required.

It is recommended that for 2013-14 and 2014-15 the District transfer \$5,226 + \$3,997 per active employee to Fund 69, with the understanding that this transfer will not bring the ending fund balance in Fund 11 below 5% of the budgeted revenue. Following these recommendations would result in an annual contribution of approximately \$2,746,000.

III. Action – Second Reading

No second reading action items to discuss.

IV. Fiscal Year 2013-14 Budget Information/Discussion**A. Review FY 13-14 P1 Revised**

Phyllis Laderman reviewed the P1 Apportionment revised report with the committee. The dollar amounts did not change. However, the FTES threshold for the Single College District has been adjusted from 18,472 to 18,749.

B. FTES

VP Perez discussed the FTES analysis provided by Kendyl Magnuson, Director of Admissions & Records. VP Perez pointed out the target FTES is 18,803 and the projected FTES, including intersession, is 18,420. VP Cuaron explained approximately 70 classes will be offered for intersession and 75-100 additional sections for the summer session. We are currently chasing FTES and the marketing /outreach efforts have been ramped up in order to attract more students.

V. Fiscal Year 2014-15 Budget Information/Discussion**A. Discuss FY 14-15 Budget Assumptions**

Phyllis Laderman reviewed a handout that detailed the budget assumptions for FY 14-15.

B. May Revise

Shannon Lienhart asked if there was a plan with restoration funding to increase the number of faculty that the District used to maintain. VP Perez responded that the conversation is occurring; however, we will not know specific details until the May revise is released.

VI. Other

VP Perez asked that everyone adhere to the 2013-14 year end cut off dates.

There being no further business, the meeting was adjourned at 2:40 p.m.

NEXT BUDGET COMMITTEE MEETING

April 22, 2014

2:00 p.m.

Location: AA-140