



BUDGET COMMITTEE

MINUTES

September 24, 2019

A meeting of the Budget Committee was held September 24, 2019, in Room AA-140. The meeting was called to order at 2:50 p.m. by Stephen Garcia, Acting Vice President of Finance and Administrative Services.

Roll Call

Members Present: Barbara Baer, Carmen Coniglio, Carmelino Cruz, Tricia Frady, George Frederick, Anel Gonzalez, Jack Kahn, Teresa Laughlin, Kendyl Maguson, John Matson, Dayna Schwab, Craig Thompson, Fari Towfiq, Anastasia Zavodny

Members Absent: Aiden Ely, Erin Hiro, Aaron Holmes, Jackie Martin, Michael Shanahan

Guest: Brandi Taveuveu

Recorder: Jennie Vastola

I. Approval of Minutes:

The minutes from the September 10, 2019 meeting were approved.
(MSC: AG/TF and 4 abstentions)

II. New Business

A. CAL-Cards

VP Garcia reported the number of CAL-Cards has been reduced significantly. Training sessions will be provided for staff and information will be available on the Palomar website. Division VP's are the ultimate approvers for all CAL-Card purchases.

B. FCMAT

VP Garcia reported the Fiscal Crisis Management Assistance Team (FCMAT) will be on campus Thursday, October 26th to conduct interviews and gather information. FCMAT's Deputy Executive Officer, Michelle Giacomini, will give a presentation to the Governing Board at the September 24th Board Workshop.

C. Enrollment Update

Kendyl Magnuson reported we are doing well with respect to headcount. State funded FTES is up 3.5% over this time last year. The two new centers, Rancho Bernardo and Fallbrook, have positive enrollment numbers, the Escondido Center is down slightly, the San Marcos campus is up slightly. He commented that growth is important, but the SCFF requires other criteria for funding. VP Garcia gave kudos to VP Kahn for his significant effort and support required for building enrollment so future funding can be for a large college, rather than a medium college.

D. Adopted Budget Revenue

VP Garcia and Carmen Coniglio gave a PowerPoint presentation, *Overview of Unrestricted Revenue Sources \$163,348,843 Operational Budget*.

- Revenue Budget Assumptions FY2019-2020
- Expenditure to Apportionment
- Current Financial Situation is Not Sustainable
- Multi-Year Projections & Budget Assumptions 2019-2023
- Student Enrollment Headcount & FTES Trend
- Student-Centered Funding Formula Overview
- Primary Reserve Ratio
- Fiscal Stewardship
- Next Board Workshop Presentation – Expenditures

There were some questions regarding the \$5M borrowed from the OPEB fund. As there wasn't adequate time for further discussion, VP Garcia indicated the discussion would be continued at the next meeting.

III. Other

- VP Kahn talked about the Chinese Delegation that is currently visiting Palomar College. The group, made up mostly of computer science and engineering faculty and some administrators, is eager to learn about Palomar College and the concept of the community college system.
- VP Garcia asked the committee members to review the list of suggestions submitted by the CCE, and be prepared for a discussion at the next meeting. Any additional suggestions/questions can be sent to Jennie Vastola at jvastola@palomar.edu.

IV. Adjourned

There being no further business, the meeting was adjourned at 3:55 pm.