



BUDGET COMMITTEE

MINUTES

November 12, 2019

A meeting of the Budget Committee was held November 12, 2019, in Room M&O-111. 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, Aaron Holmes, Jack Kahn, Teresa Laughlin, John Matson, Dayna Schwab, Craig Thompson, Fari Towfiq

Members Absent: Aiden Ely, Erin Hiro, Kendyl Magnuson, Jackie Martin, Michael Shanahan, Anastasia Zavodny

Recorder: Jennie Vastola

I. Approval of Minutes:

The minutes from the October 8, 2019 meeting were approved.
(MSC: DS/CT)

II. New Business

A. CCFS-311Q Financial Status Report

Carmen Coniglio gave an overview of estimated revenue, expenditure, and fund balance data included in the Quarterly Financial Status Report for the 1st quarter of FY 2019-2020, ending September 30, 2019. Currently, a \$6.6M budget deficit is projected by the end of FY 2019-2020. Carmen stated that the FY 2018-19 Recalc Apportionment report will be released in December 2019. There are also major policy changes included in the 2019 Budget Act and multiple “moving parts” in the new Student-Centered Funding Formula, which make it challenging to accurately reflect the current year’s SCFF revenue. The State is committed to fund districts at least their FY 2017-18 funding level adjusted by COLA.

B. FCMAT

VP Garcia reported the Finance Crisis Management Assistance Team (FCMAT) gave Palomar College a Fiscal Health Risk Analysis (FHRA) score of 44.5%, indicating the District has a high probability of fiscal insolvency in the near future based on the issues found. He said the District will be required to give a presentation to the Board of Governors and a State monitor or trustee may be assigned.

C. Budget Committee Meetings

Committee members were asked to bring ideas for ways to make the Budget Committee meetings more meaningful to the next meeting. Committee members discussed ideas and suggestions on gathering data to formulate plans. Members were asked to email all ideas for solutions to the budget crisis to VP Garcia, Carmen Coniglio, and Jennie Vastola.

D. Enrollment Update

VP Kahn reported enrollment is showing an overall 2% increase compared to last year. Distance Education is strong – up 12%. Enrollment at the main campus is flat; Camp Pendleton numbers are down.

III. Adjourned

There being no further business, the meeting was adjourned at 3:45 pm.