IMPERIAL VALLEY COLLEGE
Budget and Fiscal Planning Committee
Wednesday, February 26, 2014 1:30 p.m.
Board Room

Accreditation Standard III: Financial Resources -- Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness. The distribution of resources supports the development, maintenance, and enhancement of programs and services. The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability. The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency. Financial resources planning is integrated with institutional planning.

Mission: Coordinate and integrate college plans and establish budget priorities consistent with the college's vision and mission statements, with recommendations, expressed in dollars, made to the Superintendent/President. Review the Tentative and Adopted budgets for consistency with annual institutional goals and objectives, college plans, and the planning and budget philosophy.

Minutes

√ Members present:
√ **John Lau, VP for Business Services, Co-Chair**
√ Kathy Berry, Administrative Rep.
√ Dr. Martha Garcia, College Council Rep.
√ Eric Jacobson, Faculty Representative
√ Dave Drury, Faculty Representative
√ Carlos Fletes, Director of Fiscal Services
_ **Kevin White, Academic Senate Rep., Co-Chair**
√ Jeff Cantwell, CMCA representative
√ Mike Nicholas, CSEA Representative
√ Matthew Thale, CSEA Representative
_ Alex Whalen, ASG Representative

Recorder: Mary Carter

Visitors: Eric Lehtonen, Academic Senate President, Becky Green, Betty Kakiuchi, Todd Finnell

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A. Call to Order: The regular meeting of the Budget and Fiscal Planning Committee was called to order at 1:40 p.m. on February 26, 2014 by John Lau, co-chair. The meeting was held in the board room.

B. Review and Approval of Minutes: M/S/C Fletes, Cantwell to approve the minutes of the January 31, and January 29, 2014 meetings as presented.

C. Reports: VP Lau stated that the AACJC Special report is due April 15, 2014. The report will be shared with the committee when it is ready.

D. Update on Previous Discussion Items:

   a. Revised 2013-14 Planning Calendar: The updated 2013-14 Planning Calendar was shared with the committee by Dr. Martha Garcia.

   b. Important 2013-14 Planning Calendar Dates: Based on the updated Planning Calendar, the important dates for the FY 2014-15 budget process are as follows:

Planning Calendar - Important dates:

Feb. 21, 2014	Program Review due
Feb. 26, 2014	BFPC meeting
Feb. 27, 2014	Budget Instructions e-mailed
Mar. 15, 2014	Board Planning Retreat
Mar. 26, 2014	BFPC meeting/Program Review Budgets due
Mar. 28, 2014	BFPC and resource committees budget prioritization list due
Apr. 16, 2014	BFPC meeting/review of 2014-15 draft budget
Apr. 30, 2014	BFPC meeting/review of 2014-15 draft budget
May 2, 2014	President's Cabinet reviews budget enhancement prioritization
May 14, 2014	BFPC meeting/review of 2014-15 draft budget
May 28, 2014	BFPC meeting/approve 2014-15 Tentative budget
June 18, 2014	Board approves 2014-15 Tentative Budget

E. New Discussion:

a. Budget instructions/process: Carlos Fletes, Director of Fiscal Services, reported that the budget instructions are going out to the campus community via e-mail in the next day or so. The due date for departments to have their budgets submitted is March 26, 2014. The College will be assuming it can achieve 6824 FTES with a winter intersession. The first budget will be a "status quo" (no increase to the bottom line) budget. Any enhanced budget requests will be considered separately.

F. Action Items:

a. Recommendation regarding funding plan for OPEB liability. VP Lau stated that the challenge for the College is to balance the budget, increase the reserve and begin to fund the OPEB liability. He proposed using a part of the favorable year-end variance to fund OPEB. In the future, when the College has repaid its Certificate of Participation debt, that money can also be earmarked for OPEB (approximately $400,000 per year). This item tabled until the next meeting when VP Lau will present a written recommendation for funding the OPEB liability.

G. Other: None

H. Next Meeting: March 26, 2013, 1:30 p.m., board room

I. Adjournment: Meeting adjourned at 3:04 p.m.