

College of Micronesia – FSM

Committee Minutes Reporting Form

Committee or Working Group		<i>Finance Committee</i>	
Date: 03/05/12	Time:	Location:	
	4:00 p.m.	President's Conference Room	
Members Present			
Titles/Reps	Name	Present	Absent
Committee Chair	Marian Medalla	X	
Committee Vice-Chair	John Ranahan	X	
Secretary	Stacy E. Tadlock	X	
National Faculty Rep.	Aleili Dumo	X	
National Faculty Rep.	John Haglegam		X
National Faculty Rep.	Spensin James		X
National Staff Rep.	Eugene Edmund	X	
National Staff Rep.	Sylvia Henry		X
National Staff Rep.	Josephine Kostka	X	
National Faculty Rep.	Juan Paolo Santos		X
National Faculty Rep.	Kitty Pappas		X
Pohnpei Campus Faculty Rep	Stacy E. Tadlock	X	
Pohnpei Campus Faculty Rep	Phyllis Silbanuz		X
Pohnpei Campus Staff Rep	Twyla Poll		X
Pohnpei Campus Faculty Rep	Adleen Shed	X	
Chuuk Campus Faculty Rep	Kind Kanto		X
FMI Staff Rep	Clotilda Dugwen	X	
Yap Staff Rep	Rosemary Manna		X
CRE Rep	Sonny Padock		X
Kosrae	Alik J. Phillip	X	
Lourdes Roboman(proxy for Rosemary Manna in Yap)		X	
Additional Attendees:			
Agenda/Major Topics of Discussion:			
<p>I. New Business – No new business on the agenda for this meeting</p> <p>II. Old Business –</p> <p>a. Amendment of Finance Committee TOR</p> <p>III. Other Matters: Minutes for February 13th</p> <ul style="list-style-type: none"> • Fund Balance discussion 			
Discussion of Agenda/Information Sharing:			
<p>I. New Business – No new business on the agenda for this meeting</p> <p>II. Old Business –</p> <ul style="list-style-type: none"> • Amendment of Finance Committee TOR • The meeting was called to order by our Chairperson Marian Gratia Medalla. We continued our discussion of the necessary changes to our TOR. 			

Section A which outlines our authority needs to be clarified and the discussion began with what is our purpose and who do we report to? Are we an umbrella committee of the PRC? Or do we report our findings to the Vice-President? No changes were made during this meeting to Section A until our authority matters are cleared up.

- In Section C-Membership It needs to be cleared up with the VPSS Ringlen Ringlen who from the Student Body Association should attend our meetings as a student representative.
- Section D- Organization no changes were made during this meeting.
- Section E-Meeting- Remove the Phrase “electronic voting may be utilized when necessary”
- The only change to Section F-Responsibilities is to remove the word “and” to the phrase “Recommend use of fund balance and excess revenue.”
- There were no changes to Section G but the third paragraph that refers to our authority needs to be clarified.
- Section H-Representation by Proxy: we decided to keep the remaining sentence for now and not make any changes.

III. Other Matters

- On the subject of the minutes, it was decided that when minutes are presented to the members they have three days to make comments and if no one makes any comments at the end of those three days, then we can assume that they are ok and need no changes.
- The minutes for February 13th have been approved and are now on Wiki but the minutes for February 20th need to be approved.

Handouts/Documents Referenced:

1. Finance Committee TOR

College Web Site Link:

Prepared by:	<i>Stacy Tadlock</i>	Date Distributed:	<i>21 March 2012</i>
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Approval of Minutes Process & Responses:

The minutes for February 13th have been approved by all present members and are now on Wiki. Minutes for February 20th need to be approved.

Submitted by:	<i>Stacy Tadlock</i>	Date Submitted:	<i>21 March 2012</i>
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Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities

All changes proposed to the TOR were voted on by all present members.