

College of Micronesia – FSM

Committee Minutes Reporting Form

Committee or Working Group <i>Finance Committee</i>		
Date: 06/11/12	Time: 4:00 p.m.	Location: 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.	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.	Nasako Madsen	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 Paddock	X	
Kosrae	Alik J. Phillip	X	
Leyolani Anson (proxy for Twyla)		X	
Juvenil (proxy for Danny Dumantay)		X	

Additional Attendees:

Agenda/Major Topics of Discussion:

- I. Shortfall in Utilities Budget for 2012**
- II. Funding for Summer compensation 20% increase**
- III. Two new positions of VP and Chief of State**
- IV. Repairs and Renovations**
- V. Goodbye to Kitty Pappas and Hello to our new member Nasako Madsen**

Discussion of Agenda/Information Sharing:

I. New Business –Shortfalls in Utilities Budget for 2012

Our meeting was brought to order by our Chairperson Marian Medalla and we greeted Joe Habuchmai who is the Vice-President for Administrative Services (VPAS) who joined us today to discuss the supplemental fund request that he sent to this committee for \$155,631. He started his presentation talking about how we could use our current unused budget for 2012 and how we can use that to deal with our shortfall when it comes to utilities. We also discussed how we could use the fund balance to help with other issues that need to be addressed by the possible approval of our use of the fund balance. The VPAS said that the budget was able to accommodate the summer programs including the 20% increase to the summer contracts, which we, as summer teachers, can appreciate (my feelings, not Joe's)

We referred to our supplemental budget FY2012 and a document entitled "staff salaries for budget shortfall" that listed the items that need to be dealt with immediately for the next four months of the Fiscal Year. This document listed 8 items and through our discussion we were told to rank them in order of importance as to which ones will be paid first and which one(s) could be put off until FY2013 and its budget. Through our discussion we decided to remove "Salary for Chief of Staff" because that could be placed in the budget for 2013 because we haven't even interviewed for this position as of yet, so number 4 was removed. Number Five was also of great importance as it was about what is called POL (Petroleum, Oil and Lubricant) because the cars need gas and maintenance and they don't get these things then we aren't going anywhere. Numbers Six, Seven and Eight were system wide to deal with such problems as supplies, vehicle maintenance and a preventative maintenance workshop for all campuses even though it appears on the National budget because the Head of Maintenance Mr. Mendiola is the one who requested it.

There was some discussion as to how this figure of \$ 155,631 would be paid, would it found in other places in the already strained budget or would it come from the fund balance which would take a vote from us as well as the approval of the Board of Regents.

Different members of this committee had different ideas as to how they would vote on this issue such as Rosemary from Yap wanted the state campuses to review their own budgets to see if there are any funds that can be used to help with the balance needed.

Sonny mentioned that we should approve the funds for National and Pohnpei campuses but the other campuses should look at their own budgets and send in requests as they come along in the coming months. Eugene wanted the entire balance of 151,240 (155,631 minus 4,391 for the removal of the Chief of Staff position in this budget) to come from the fund balance. When the subject of where the 151, 240 was going to come from the fund balance or not, we took a vote and those present both in the room and on the phone voted YES to request the funds necessary from the fund balance.

V. I mentioned in my e-mail in May that we had lost a valued member when Kitty Pappas resigned both from her committees and from the college itself. While we are sad to see her go, we are thrilled to welcome our new member Nasako Madsen, may she grace us with her wisdom and valuable input for many years to come, so join me in welcoming her to the

committee.

Our meeting was ended with our chair saying that she wanted to have another meeting this month as were faculty and staff members who have some cost cutting measure that could be useful to the college. But another meeting has yet to be scheduled.

Handouts/Documents Referenced:

1. Supplemental Budget Request FY2012
2. Staff Salaries for Budget
3. Instructional Salaries and Housing
4. Memorandum: 2012 Supplemental Budget
5. FY2012 Staff and Faculty Vacancy Positions

College Web Site Link:

Prepared by:	<i>Stacy Tadlock</i>	Date Distributed:	<i>19 June 2012</i>
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Approval of Minutes Process & Responses:

The minutes for March 5th and the 12th have been approved and are on the Wiki page. There was no meeting for May so the most recent minutes are the ones for April which are on Wiki.

Submitted by:	<i>Stacy Tadlock</i>	Date Submitted:	<i>19 June 2012</i>
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Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities

- We voted to approve the supplemental request of 151,240 to come from the fund balance subject to approval by the Board of Regents.