

College of Micronesia – FSM

Committee Minutes Reporting Form

Committee or Working Group		<i>Finance Committee</i>	
Date: October 6, 2014		Time: 4PM to 5PM	Location: National Campus
		Board Conference Room	
Members			
Titles/Reps	Name	Present	Absent
Committee Chair	Monty Vierra	X	
Committee Vice-Chair	Doman Daoas	X	
Secretary	Twyla Poll	X	
National Staff Rep. (Maintenance Office)	Eugene Edmund		X
National Staff Rep. (Instructional Div)	Josephine Kostka		X
National Staff Rep. (IRPO)	William Haglelgam		X
National Staff Rep. (CRE)	Sonny Paddock		X
National Staff Rep.	Juvilen Mariano		X
National Faculty Rep. (Education)	Robert Andreas		X
National Faculty Rep. (Math&Science)	Kiyoshi Phillip		X
National Faculty Rep (Business Division)	Timothy Mamangon		X
Pohnpei Campus Faculty Rep	Bertoldo Esteban		X
Pohnpei Campus Faculty Rep	Cirilo Recana		X
Pohnpei Campus Staff Rep (IC Ofc)	Adleen Shed	X	
Pohnpei Campus Staff Rep (SS)	Cindy Edwin	X	
Chuuk Campus Faculty Rep	Roger Arnold		X
Chuuk Campus Staff Rep. (Bus Office)	Marie Mori Pitiol		X
Kosrae Campus Staff Rep.	Arthur Jonas		X
Kosrae Campus Faculty Rep.	Skipper Ittu		X
FMI Staff Rep (Bus. Office)	Clotilda Dugwen	X	
Yap Staff Rep (Bus. Office)	Rosemary Manna	X	
SBA Rep.	Phlloyd Peter	X	
Ex Officio Member (Comptroller)	Danny Dumantay		X
Ex Officio Member (VPAS)	Joe Habuchmai		X
Additional Attendees:			
Agenda/Major Topics of Discussion:			
<p>I. Call to Order</p> <p>II. Roll call/quorum under current rules</p> <p>III. Approval of the minutes</p> <p>IV. Unfinished business</p> <p style="padding-left: 20px;">A. TOR</p> <p style="padding-left: 20px;">B. Self-evaluation</p> <p style="padding-left: 20px;">C. Other unfinished business</p> <p>V. New Business</p> <p style="padding-left: 20px;">A. Will future tuition and other fees be linked to Pell Grant increases?</p>			

B. Budget Review Special Meeting day and time

C. Other new business that members bring up during the meeting

VI. Announcements

VII. Adjournment

Discussion of Agenda/Information Sharing:

I. Call to Order:

The meeting was called to order by Monty Vierra at 4:08 PM on October 6, 2014 at the National Campus Board Conference room.

II. Roll call/quorum under current rules

Members present were enough to constitute a quorum: three officers (two from National Campus and one from Pohnpei Campus), one SBA rep., two representatives from Pohnpei Campus, one rep. from FMI, and one rep. from Yap Campus.

III. Approval of the minutes

The minutes of the September 22 meeting were approved as read.

IV. Unfinished business

A. Term of Reference (TOR)

TOR was approved as presented.

B. Self-evaluation

Doman Daoas asked members to read the Finance Committee self-assessment on the wiki and email their suggestions to him. He and Monty will compile, edit, and update the self-assessment that was on the College wiki.

C. Other unfinished business

No other unfinished business

V. New Business

A. Will future tuition and other fees be linked to Pell Grant increases?

1. Question was put forward by SBA vice-president Phlloyd Peter.
2. The response was the reason for the increase in tuition and fees was to cover the decrement of \$700,000 provided by ESG (Educational Supplemental Grant) each year. The decrement started in 2012 as well as the tuition increase. The decrement of the fund provided by ESG will continue until 2016 as well as the tuition increase.
3. Other committee discussion: None

B. Budget review special meeting day and time

Will wait for Comptroller to specify date of meeting, which is expected to be between October 21 to October 27, 2014. Officers will email members the date of meeting as soon as they are informed.

C. Other new business

Since our next regular meeting date (November 3) falls on a holiday and November 10 is a holiday in Yap, the next regular meeting date was set for November 17, 2014 at 4:00 PM.

VI. Announcements

No announcements

VII. Adjournment

The meeting was adjourned at 4:42 **PM**.

Handouts/Documents Referenced:			
TOR			
College Web Site Link:			
Prepared by:	<i>Twyla Poll</i>	Date Distributed:	
		10/07/2014	
Approval of Minutes Process & Responses:			
Submitted by:		Date Submitted:	
Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities			