**College of Micronesia – FSM**

**Committee Minutes Reporting Form**

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| **Committee or Working Group:** |  Finance Committee |

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| **Date** | **Time** | **Location**  |
| October 17, 2016 | 4:00p – 5:00 pm | Board Conference Room |

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| **Members** | **Name** | **Present** |  **Absent** | **Remarks** |
| Chairperson | William Haglelgam whagle@comfsm.fm | X |  |  |
| Vice Chairperson | Sonny Padock spadock@comfsm.fm | X |  |  |
| Secretary | Yoneko Kanichy, Yoneko@comfsm.fm | X |  |  |
| *“Ex-Officio Member” - Comptroller* | Roselle Togonon | X |  |  |
| National Campus Staff Rep | Eugene Edmund | X |  |  |
| National Faculty Rep | Marian Medalla marian\_gratia@comfsm.fm | X |  |  |
| Chuuk Campus Staff Rep | Marie Mori Pitiol memori@comfsm.fm | X |  |  |
| Chuuk Campus Faculty Rep | Herner Braiel hsbraiel@comfsm.fm |  | X |  |
| FMI Staff Rep | Clotilda Dugwen |  |  |  |
| Kosrae Campus Staff Rep | Eileen S. Nena, eileens@comfsm.fm |  | X |  |
| Kosrae Campus Faculty Rep | Skipper Ittu |  |  |  |
| National Campus Staff Rep | Hadleen Hadley hadi@comfsm.fm |  | X |  |
| National Campus Staff Rep. | Paul Sonden psonden@comfsm.fm  |  | X |  |
| National Staff Rep. (Education Div.) | Josephine Kostka josephine@comfsm.fm | X |  |  |
| National Campus Staff Rep.  | Arinda S. Halbert, aswingly@comfsm.fm | X |  |  |
| National Faculty Rep. (Educ. Div.) | Scott Snaden scottsnaden@comfsm.fm  |  | X |  |
| Pohnpei Campus Faculty Rep. | Ben Voltaire Nato bnato@comfsm.fm |  | X |  |
| Pohnpei Campus Faculty Rep. | Cirilo Recana**loyrecana@comfsm.fm** |  | X |  |
| Yap Campus Staff Rep. | Rosemary Manna  |  | X |  |
| Kosrae Campus staff Rep. | Alik J. Phillip | X |  |  |

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| A**genda/Major Topics of Discussion:** |
| 1. Budget Plans for – FY2018
2. Terms of Reference
3. Future topics
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| **Discussion of Agenda/Information Sharing:**1. Comptroller shared that her officer just received the final approval of FY 2017 budget on September 30. Her office has not received FY 2018 budget. VPAS met with VPEMSS, VPIEQA, and VPIA on the College’s enrollment projection. As a result, VPEMSS is tasked to provide the targeted enrollment for the entire College. With the increase in credit load per student, there will be an increase in total revenue of 2.0 million. Final revenue projection will be done during the first week of November. Below are the recommendations:* Increase the number of credit load to 15 credits per student.
* The College need to strengthen relationship amongst faculty and students

Kosrae expressed a concern about students taking remedial courses. They were not in agreement with VPEMSS’ recommendationsCommittee recommended the increase in credit load for second year students and a lesser load for first year students. The hiring of instructors will address the increase in credit load to 15cr. 2. Terms of Reference* Recommendation to change membership to only one per Campus
* Committee voted for the change and all members voted “aye” to the change.

3. Items for future discussion* Revision timeline
* Salary
* Housing
* Benefits
* Travel policy

Meeting adjourned at 5:05pm  |
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| **Comments/Upcoming Meeting Date & Time/Etc.:** |
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| **Handouts/Documents Referenced:** |
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| **College Web Site Link:** |
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| **Prepared by:** | Yoneko Kanichy | **Date Distributed:** | 11/17/16 |

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| **Approval of Minutes Process & Responses:** |
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| **Submitted by:** | Yoneko Kanichy | **Date Submitted:** | 11/17/16 |

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| **Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities:** |
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