**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** |
| November 17, 2016 | 11:00a – 12:30p | Board Conference Room |

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

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| A**genda/Major Topics of Discussion:** |
| 1. Review of November 15, 2016 minutes 2. Budget 2018 |

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| **Discussion of Agenda/Information Sharing:**  1. Minutes of November 15, 2016 adopted with no corrections  2. Despite the challenges faced by the need to cut $600,000, as of November 16, the Cabinet were able to balance the 2018 budget. Detailed analytical measures and re-submissions were done to address this shortage. There is an increase of 2% in the 2018 budget over 2017 budget in the amount of $225,965. This increase is as a result of the inexistence of the WorldTeach Program. After a very scrutinized review, with questions by FC members, VPA and Comptroller were able to clarify and answer all questions. As a result, the committee reached an unanimous conclusion to endorse the 2018 budget to the Executive Council. An endorsement memo for FY 2018 consolidated budget will be transmitted shortly after this meeting.  Meeting adjourned at 12:30pm |
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| **Comments/Upcoming Meeting Date & Time/Etc.:** |
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| **Handouts/Documents Referenced:** |
| * Budget 2018 presentation by Comptroller |

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| **College Web Site Link:** |
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| **Prepared by:** | Yoneko Kanichy | **Date Distributed:** | 11/21/16 |

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| **Approval of Minutes Process & Responses:** |
| * Committee approved and adopted minutes of November 15, 2016 |

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| **Submitted by:** | Yoneko Kanichy | **Date Submitted:** | 11/21/16 |

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| **Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities:** |
| 1. Budget 2018 endorsement memo to EC |