

**College of Micronesia – FSM
Minutes Reporting Form**

Meeting Group:	Finance Committee
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Date:	Time:	Location:
October 19, 2020	3:00 p.m (Pohnpei time)	Zoom

Summary of Recommendations with Suggested Timeline & Responsibilities:

Comptroller emphasized that we should look into the Personnel portion of the budget as it is accumulating 75% of the budget. She further suggests that higher up look into what needs to be done because it will keep rising in the coming years.

Members:

Titles/Representative	Name	Present	Absent	Remarks
Chair: CTech. Rep.	Leyolani S. Anson	X	<input type="checkbox"/>	
Vice Chair: National Rep.	Ritchie Valencia	X	<input type="checkbox"/>	
Secretary: Chuuk Rep.	Marie Mori-Pitiol	X	<input type="checkbox"/>	
Ex. Officio: Comptroller	Roselle B. Togonon	X	<input type="checkbox"/>	
CRE Rep:	Sonny Padock		X	
CTech. Rep.	Romino Victor		X	
CTech. & Trade Rep.	Deeleeann Daniel	<input type="checkbox"/>	X	
Chuuk Campus Faculty Rep.	Herner S. Braiel	<input type="checkbox"/>	X	
Kosrae Staff:	Alik J. Phillip		X	On medical leave
Kosrae Staff:	Eileen N. Nena	X	<input type="checkbox"/>	
FMI Staff:	Clotilda Dugwen	X		
Yap Campus Staff:	Rosemary Manna	X	<input type="checkbox"/>	
CTech. FAO:	Yoneko Kanichy	<input type="checkbox"/>	X	
Kosrae Faculty Rep.	Mary Sigrah	X	<input type="checkbox"/>	
NC Faculty Rep.	John Haglelgam		X	
President's Office:	Hadleen Hadley	X		
NC IT Rep.	Paul Sondan		X	
NC Business Office:	Julius Cecilio	X		

Additional Attendees:	
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- I. Agenda: **Moment of Silence**
- II. **Mission Statement reading by Chair**
- III. **Attendance: Quorum was met, meeting proceeded**
- IV. **Announcements:**
- V. **Old Business : Update of Budget 2022**
- VI. **New Business: None**

Agenda/Major Topics of Discussion:

- **Moment of Silence**
- **Mission Statement: Chair Anson read the College mission statement:**
“The college of Micronesia-FSM is a learner-centered institution of higher education that is committed to the success of the Federated States of Micronesia by providing academic, career and technical education programs characterized by continuous improvement and best practices”
- **Attendance: Quorum was met, meeting proceeded**
- **Announcements:**
 - 1. **Approval of minutes: Minutes of September 21, 2020 was approved**
- **Old Business: Update of Budget 2022**
 - 1. **Budget was balanced at the amount of \$11,679,723**
 - 2. **Adjustments were made and presented by Comptroller on some line items and new positions**
 - 3. **Membership, overloads, Yap custodian, C Tech unfilled positions, computers and sports/recreation unfilled position**
 - 4. **Budget 2022 was endorsed by all members’ present**
- **New Business: None**

Comments/Upcoming Meeting Date & Time/Etc.:
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Next meeting: November 16, 2020

Handouts/Documents Referenced:

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| 1. Budget 2022 Worksheets |
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College Web Site Link:

Prepared by:	Marie Mori-Pitiol	Date Distributed:	October 21, 2020
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Approval of Minutes Process & Responses:				
<ul style="list-style-type: none"> September 21, 2020 minutes was approved 				
Action by President:				
Item #	Approved	Disapproved	Approved with conditions	Comments