**College of Micronesia – FSM**

**Minutes Reporting Form**

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|  **Meeting Group:** |  Finance Committee |

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| **Date:**  | **Time:**  | **Location:**  |
| October 18, 2021 | 3:10 p.m (Pohnpei time) | Zoom |

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| **Summary of Recommendations with Suggested Timeline & Responsibilities:** |
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| **Members:** |
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| **Titles/Representative** | **Name** | **Present** | **Absent** | **Remarks** |
| Chair: CTech.  | Leyolani S. Anson | X |  |  |
| Vice Chair: National | Ritchie Valencia |  | *X* | Off island |
| Secretary: Chuuk  | Marie Mori-Pitiol | X |  |  |
| Ex. Officio: Comptroller | Roselle B. Togonon | X |  |  |
| CRE : | Sonny Padock |  | X |  |
| CTech.  | Debra Perman |  *X* |  |  |
| CTech. & Trade  | Xavier Yarofmal |  | X |  |
| Chuuk Campus Faculty Representative | Herner S. Braiel |  | X |  |
| CTEC Faculty  |  |  |  |  |
| CTEC Faculty  | Cirilo Recana |  | X |  |
| Kosrae Staff : | Alik J. Phillip |  | X | On medical leave |
| Kosrae Staff : | Eileen N. Nena |  | X |  |
| FMI Staff: | Felisa |  | X |  |
| Yap Campus Staff: | Rosemary Manna | X |  |  |
| CTech. FAO: | Yoneko Kanichy |  | X |  |
| Kosrae Faculty | Mary Sigrah |  | X |  |
| NC Faculty  | John Haglelgam |  | X |  |
| President’s Office: | Hadleen Hadley |   | X |  |
| NC IT . | Paul Sondan |  | X |  |
| NC Business Office: | Julius Cecilio | X |  |  |

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| **Additional Attendees:** |  |
| 1. **Attendance: Quorum was met, meeting proceeded**
2. **Announcements: Approval of September minutes**
3. **Old Business: None**
4. **New Business:**
5. **Petty Cash documents for review -Comptroller**
6. **Adjournment: 3:56 pm**
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| **Agenda/Major Topics of Discussion:*** **Quorum was met at 3:10 pm so the Chair proceeded with the meeting**
* **Reading of our mission statement was read by Chair**
* **Minutes of September.**
* **Since members present did not attend the previous meeting to vote, September was moved to end of item**
* **It was suggested by CTEC faculty rep to vote electronically in order to speed up process**
* **Agenda for new business:**
1. **Review of Board Policy 5106, 5107 & 5108**
* **Comptroller gave a brief summary of the policies**
* **CTEC faculty rep suggested the deletion of BP5107 and BP5108 due to redundancy of policies**
* **Under Policy 5106, should include AP5106.1 for National campus petty cash procedures and AP5106.2 for CTEC petty cash procedures**
* **Motion to adopt changes by CTEC faculty rep and was seconded by National campus staff rep**
1. **Policy on Bookstore**
* **Chair stated that members should review, understand the Policy and share with State Campus members as it will affect the Bookstore operation**
* **State Campus need to review with Bookstore and Instructional Coordinators**
* **Comptroller stated that it was no rush that members can review until November.**
* **CTEC faculty rep suggested that it be put on Google docs so we can review and make comments**
* **Members should review the Bookstore procedures ones the link for the google doc is send out and make comments by November 01, 2021.**
1. **Adjournment: Meeting was adjourned at 3:56p.m.**

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| **Comments/Upcoming Meeting Date & Time/Etc.:**  |
| Next meeting: November 15, 2021 |

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| **Handouts/Documents Referenced:**  |
| **College Web Site Link:** [**http://www.comfsm.fm/Policy/Board-Policy/Chapter-5/BP5106-**](http://www.comfsm.fm/Policy/Board-Policy/Chapter-5/BP5106-) **Petty-Cash-Fund.pdf;** [**http://www.comfsm.fm/Policy/Board-Policy/Chapter-5/5107-Petty-Cash-Fund.pdf**](http://www.comfsm.fm/Policy/Board-Policy/Chapter-5/5107-Petty-Cash-Fund.pdf)**; http://www.comfsm.fm/Policy/Board-Policy/Chapter-5/5108-Petty-Cash-Fund.pdf** |
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| **Prepared by:** | Marie Mori-Pitiol | **Date Distributed:** | October 20, 2021 |

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| **Approval of Minutes Process & Responses:** |
| * Minutes of September 20, 2021 awaiting approval
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| **Action by President:** |
| **Item #** | **Approved** | **Disapproved** | **Approved with conditions** | **Comments** |