**College of Micronesia – FSM**

**Minutes Reporting Form**

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

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| **Date:**  | **Time:**  | **Location:**  |
| April 25, 2022 | 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 : |  |  |  |  |
| CTEC fac. rep | Debra Perman |  *X* |  |  |
| CTEC fac. rep | Xavier Yarofmal | *X* |  |  |
| Chuuk Campus Faculty Representative | Herner S. Braiel |  | X |  |
| IAEA rep | Manny Mori |  | X |  |
| CTEC Faculty  | Cirilo Recana | *X* |  |  |
| Kosrae Staff : | Fred Espiritu |  | X |  |
| Kosrae Staff : |  |  |  |  |
| FMI Staff: | Felisa Tmag | *X* |  |  |
| Yap Campus Staff: | Rosemary Manna |  | *X* |  |
|  | Joseph Falmed |  | X |  |
| Kosrae Faculty |  |  |  |  |
| NC Faculty  | Timothy Mamangon |  X |  |  |
| President’s Office: | Hadleen Hadley |   | X |  |
| NC IT . |  |  | X |  |
| SBA Rep. | Neikaman F. Liwy |  |  X  |  |

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| **Additional Attendees:** |  |
| 1. **Attendance:**
2. **Announcements:**
3. **Election of new officials in next meeting (May 2022)**
4. **Business office updates from Comptroller**
5. **Old Business:**
6. **ICER review**
7. **Bachelor for Business/Accounting**
8. **New Business:**
9. **Adjournment:**
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| **Agenda/Major Topics of Discussion:*** **Quorum was met with 7 members present at 3:05 pm so the Chair proceeded with the meeting**
* **Mission statement was read by CTEC Faculty Rep., Xavier Yarofmal**
* **Adoption of last meeting minutes was done via email from members**
* **Agenda for old business:**
1. **ICER review**
* **Chair reminded members to review and send in comments before our scheduled month of May meeting**
* **Xavier Yarofmal requested for Chair to resend the ICER**
1. **Announcements:**
* **Chair announced the Election of new officials for next school year term to be selected in our May scheduled meeting.**
* **Comptroller made an announcement for Business Office for the following;**
* **Starting this Summer, Bookstore will start online purchase of textbooks**
* **For Fiscal year 2023, we will be shifting to online Procurement**
* **Procurement processing will be seen thru the system. It will be centralized**
* **Direct deposit for student’s refunds will be implemented this Summer, so Comptroller requested Fiscal officers to ask students to open savings accounts if they have not done so.**
* **Bank of FSM is advertising their $25 to open new account with no fee if account is less than $100.**
1. **Adjournment: Meeting was adjourned at 3:30 p.m (Pohnpei time)**
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| **Comments/Upcoming Meeting Date & Time/Etc.:**  |
| Next meeting: May 11, 2022 |

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| **Handouts/Documents Referenced:**  |
| **College Web Site Link:**  |
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| **Prepared by:** | Marie Mori-Pitiol | **Date Distributed:** | May 06, 2022 |

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| **Approval of Minutes Process & Responses:** |
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| **Action by President:** |
| **Item #** | **Approved** | **Disapproved** | **Approved with conditions** | **Comments** |