

College of Micronesia – FSM

Committee Minutes Reporting Form

Committee or Working Group | *Finance Committee*

Date: 10/22/12 | **Time:** | **Location:**

| 4:00 p.m. | President’s Conference Room

| Members Present | | | |
|--|------------------|----------------|---------------|
| Titles/Reps | Name | Present | Absent |
| Committee Chair | Marian Medalla | X | |
| Committee Vice-Chair | Adleen Shed | X | |
| Secretary | Stacy E. Tadlock | X | |
| National Staff Rep. | Eugene Edmund | | X |
| National Staff Rep. | Sylvia Henry | | X |
| National Faculty Rep. | John Ranahan | X | |
| National Faculty Rep. | Nasako Madsen | | X |
| National Faculty Rep | John Haglegam | | X |
| Pohnpei Campus Faculty Rep | Stacy E. Tadlock | X | |
| Pohnpei Campus Faculty Rep | Phyllis Silbanuz | X | |
| Pohnpei Campus Staff Rep (Bus. Office) | Twyla Poll | X | |
| Pohnpei Campus Staff Rep | Adleen Shed | X | |
| Chuuk Campus Faculty Rep | Roger Arnold | | X |
| FMI Staff Rep | Clotilda Dugwen | X | |
| Yap Staff Rep | Rosemary Manna | | X |
| CRE Rep | Sonny Padock | | X |
| Kosrae Staff Rep | Alik J. Phillip | X | |
| Ex Officio Member | Danny Dumantay | | X |
| National Staff Rep (Business Office) | Juvilen Mariano | | X |
| National Staff Rep (Business Office) | Doman Daoas | | X |
| National Staff Rep (Business Office) | Pelma Palik | | X |
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Additional Attendees: |

Agenda/Major Topics of Discussion:

I. The 2014 Budget Assumptions Letter to Joe Habuchmai
II. TOR Revisions

Discussion of Agenda/Information Sharing:

I. The 2014 Budget Assumptions Letter to Joe Habuchmai

Our meeting was brought to order by our Chairwoman Marian Medalla and the first order of business was the revision to the letter which was written by William Haglegam and Marian Medalla.

Attached to these minutes are the documents as to what the letter originally looked like and the changes that were made and the signatures of the chairs.

The next item on our agenda was revisions to our TOR which were based on a rubric which was given to our chair by the college.

II. TOR Revisions

Changes to our TOR were made in the following areas:

A. Authority

Where it used to read: “The Finance Committee reports its recommendations to the President through the Vice-President for Administrative Services (VPAS).” Now reads as follows: “The Finance Committee operates through the authority of and reports to the President. The recommendations from the committee are submitted through the Vice-President for Administrative Services (VPAS) for approval by the President.”

B. Purpose

Where it used to read: “The Finance Committee advises the VPAS on matters relating to fiscal management of the college.” Now reads as follows: “The Finance Committee makes recommendations to the President through the VPAS on matters relating to fiscal management of the College.”

C. Membership

Where it used to read: “The members of the Finance Committee are:

- Faculty representatives (at least one from each state campus)
- Staff representatives (at least one from each state campus)
- Faculty representatives from the National Campus (at least one from the National Campus)
- Staff representatives from the National Campus (at least one from the National Campus)
- At least one Student Body Association representative
- Ex-Officio member: College Comptroller

At the beginning of the academic year, Faculty and Staff volunteer to serve on the Committee. The Student Body Association names at least one representative.

Responsibilities of committee members are to:

- Regularly prepare for and attend committee meetings;
- Actively participate in meetings; and
- Share information on committee discussions, recommendations and decisions with and gather input from their area of representation.

Now reads as follows:

The members of the Finance Committee are selected at the beginning of each academic year and must include:

- At least one representative from each state campus
- At least one faculty representative from the National Campus
- At least one staff representative from the National Campus
- At least one Student Body Association representative
- Ex-Officio Member: College Comptroller

The Finance Committee will elect members to be Chair, Vice-Chair, and Secretary.

Membership must be kept to a maximum of twenty.

Responsibilities of the committee members are to:

- Carry out assignments.
- Regularly prepare for and attend committee meetings.
- Actively participate in meetings.
- Share information on committee discussions, recommendations, and decisions within the COM-FSM and gather input from their area of representation.

D. Organization

No changes were made to this area from the previous TOR

E. Meetings

The only change was to add that “Members can vote electronically or during the meetings. Absent members may send a proxy to represent their views and vote.”

F. Responsibilities

No changes were made to this area from the previous TOR

G. Communication & Distribution of Information

No changes were made to this area from the previous TOR

H. Representation by Proxy

This section was placed in the meeting section and was replaced by Communication Schematic which will be attached to these minutes.

This concluded the meeting and was adjourned at this time.

Handouts/Documents Referenced:

College Web Site Link:

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| Prepared by: | <i>Stacy Tadlock</i> | Date Distributed: | <i>4 November 2012</i> |
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Approval of Minutes Process & Responses:

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|----------------------|----------------------|------------------------|------------------------|
| Submitted by: | <i>Stacy Tadlock</i> | Date Submitted: | <i>4 November 2012</i> |
|----------------------|----------------------|------------------------|------------------------|

Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities