

College of Micronesia – FSM

Committee Minutes Reporting Form

Committee or Working Group		<i>Finance Committee</i>	
Date: October 30, 2015		Time: 4PM to 5PM	Location: National Campus
		President's Conference Room	
Members			
Titles/Reps	Name	Present	Absent
Committee Chair	Marian Medalla	X	
Committee Vice-Chair	Sonny Padock	X	
Secretary	Julius Cecilio	X	
National Campus Staff Rep. (Maintenance Office)	Eugene Edmund		X (site-visit in Yap/Chuuk/Kosrae)
National Campus Staff Rep.	Twyla Poll		X
National Campus Staff Rep.	William Haglelgam	X	
National Campus Staff Rep.	Akiko William		X
National Campus Staff Rep.	Hadleen Hadley	X	
National Campus Staff Rep.	Paul Sonden	X	
National Staff Rep. (Instructional Div)	Josephine Kostka	X	
National Faculty Rep. (Social Science)	John Haglelgam		X
National Faculty Rep. (Instructional Div)	Scott Snaden	X	
Pohnpei Campus Faculty Rep.			
Pohnpei Campus Faculty Rep.	Cirilo Recana	X	
Pohnpei Campus Faculty Rep.			
Chuuk Campus Faculty Rep.	Hernel Braiel	X	
Chuuk Campus Faculty Rep.			
Chuuk Campus Staff Rep. (Bus Office)	Marie Mori Pitio	X	
Kosrae Campus Staff Rep.	Eileen Nena	X	
Kosrae Campus Faculty Rep.	Skipper Ittu	X	
FMI Staff Rep (Bus. Office)	Clotilda Dugwen	X	
Yap Staff Rep (Bus. Office)	Rosemary Manna	X	
Ex Officio Member (Comptroller)	Roselle Togonon	X	
Additional Attendees:			
Agenda/Major Topics of Discussion:			
<p>I. Call to Order</p> <p>II. Roll Call</p> <p>III. Election of FC Secretary</p> <p>IV. Concerns over recommending/not recommending for the approval of the 2017 Budget</p> <p>V. Other Matters</p> <p>VI. Adjournment</p>			
Discussion of Agenda/Information Sharing:			

I. Call to Order:

The meeting was called to order by FC Chair Marian Medalla at 4:00 PM on October 30, 2015 at the National Campus President's Conference room.

II. Roll call/quorum under current rules

Members present were enough to constitute a quorum: (one rep. from Pohnpei Campus, two rep. from National Campus, two rep. from Yap Campus (Yap & FMI), two rep. from Chuuk Campus, and two rep. from Kosrae) along with three officers present.

III. Election of FC Secretary

The committee elected Julius Cecilio to be the FC Secretary. There were no other nominations.

IV. Concerns for the adoption of the 2017 Budget

The Comptroller provided the information about 2017 Budget status.

- The Budget preparation is based on revenue. It is already finalized & discussed the strategies on how to come up with the revenue.
- The two main components or variables which is very important for the 2017 budget preparation namely: 1) Headcount 2) FTE
- So far, 2 divisions are complete in their budget preparation namely: 1) VPIEQA 2) VPEMSS
- The Comptroller suggested for the revisiting of 2015 Budget for comparison to 2016 & 2017 Budget. For the record, the revenue for Fall Semester is short of \$305T. The Comptroller proposed to have a monthly & quarterly assessment/presentation of the budget in order to distinguish the priorities in case the target revenue is not meet.
- A Budget Template was sent to each campuses & divisions for them to filled up but it's only Rosemary from Yap Campus is having problem specifically the budget formula but the Comptroller made a revision and emailed back to them (Lourdes). Other campuses & divisions are doing well with the budget template.
- In line with the budget preparation, the FC member opened up the concerns with regards to overload classes to be included in the 2017 Budget.
- The Vice Chair suggested the whole presentation of the budget to FC when it's finalized before endorsement to President.

V. Other Matters

A. Meeting Schedule.

The committee agreed to meet on the fourth Monday of every month at 4:00 PM for this year but changes on schedule will be applicable next year. Special meeting & Off schedule meeting is subject for approval with Frankie Harris & availability of the conference room.

B. Disbandment of Council of Chair (COC).

The Chair provided the information about the disbandment of Council of Chair (COC). As agreed upon there will be other means of relying or communicating our concerns:

- 1) Directly to the President
- 2) Directly to the Executive Committee through Frankie Harris

The Chair will provide copy of the Draft Summary and Action Items when it is already finalized.

VI. Adjournment

The meeting adjourned at 5:00 PM.

Handouts/Documents Referenced:			
College Web Site Link:			
Prepared by:	<i>Julius Cecilio</i>	Date Distributed:	
		11/4/2015	
Approval of Minutes Process & Responses:			
Submitted by:	<i>Julius Cecilio</i>	Date Submitted:	
		11/4/2015	
Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities			
Special meeting will be schedule together with the Comptroller upon completion of 2017 Budget			