**College of Micronesia – FSM**

**Committee Minutes Reporting Form**

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| **Committee or Working Group:** |  Finance Committee |

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| **Date** | **Time** | **Location**  |
| November 14, 2016 | 4:00p – 5:00 p | Board Conference Room |

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| **Members** | **Name** | **Present** |  **Absent** | **Remarks** |
| Chairperson | William Haglelgam whagle@comfsm.fm | X |  |  |
| Vice Chairperson | Sonny Padock spadock@comfsm.fm | X |  |  |
| Secretary | Yoneko Kanichy, Yoneko@comfsm.fm |  | X |  |
| *“Ex-Officio Member” - Comptroller* | Roselle Togonon | X |  |  |
| National Campus Staff Rep | Eugene Edmund | X |  |  |
| National Faculty Rep | Marian Medalla marian\_gratia@comfsm.fm | X |  |  |
| Chuuk Campus Staff Rep | Marie Mori Pitiol memori@comfsm.fm | X |  |  |
| Chuuk Campus Faculty Rep | Herner Braiel hsbraiel@comfsm.fm | X |  |  |
| FMI Staff Rep | Clotilda Dugwen |  |  |  |
| Kosrae Campus Staff Rep | Eileen S. Nena, eileens@comfsm.fm |  | X |  |
| Kosrae Campus Faculty Rep | Skipper Ittu |  |  |  |
| National Campus Staff Rep | Hadleen Hadley hadi@comfsm.fm | X |  |  |
| National Campus Staff Rep. | Paul Sonden psonden@comfsm.fm  |  | X |  |
| National Staff Rep. (Education Div.) | Josephine Kostka josephine@comfsm.fm |  |  |  |
| National Campus Staff Rep.  | Arinda S. Halbert, aswingly@comfsm.fm |  |  |  |
| National Faculty Rep. (Educ. Div.) | Scott Snaden scottsnaden@comfsm.fm  | X |  |  |
| Pohnpei Campus Faculty Rep. | Ben Voltaire Nato bnato@comfsm.fm |  |  |  |
| Pohnpei Campus Faculty Rep. | Cirilo Recana**loyrecana@comfsm.fm** | X |  |  |
| Yap Campus Staff Rep. | Rosemary Manna  | X |  |  |
| Kosrae Campus staff Rep. | Alik J. Phillip |  |  |  |

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| A**genda/Major Topics of Discussion:** |
| 1. Budget – FY2018
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| **Discussion of Agenda/Information Sharing:**The Comptroller presented the status and process of balancing the FY2018 consolidated budget. Cabinet will meet again tomorrow morning to balance the budget. High lights of her presentation included:1. Budget increase is mostly due to new instructional positions as a result of WorldTeach will no longer be available next year.
2. There is a slight increase in Travel perhaps because now it is decentralized among offices. Last year all Travel funds are centralized under the Vice Presidents.
3. Fixed Assets such as computers are now centralized under VPIEQA.
4. Considerations were entertained regarding the funding under special contracts which covers overloads.

 Finance Committee is scheduled to meet tomorrow, Tuesday, November 15, 2016 but will postpone the meeting until a balanced budget is received. Chair Haglelgam will notify members when the next meeting will be.Meeting adjourned at 5:00pm  |

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| **Comments/Upcoming Meeting Date & Time/Etc.:** |
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| **Handouts/Documents Referenced:** |
| * FY2018 Consolidated Budget Proposals
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| **College Web Site Link:** |
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| **Prepared by:** | Hadleen Hadley | **Date Distributed:** | 11/15/16 |

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| **Approval of Minutes Process & Responses:** |
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| **Submitted by:** | Hadleen Hadley | **Date Submitted:** |  |

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| **Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities:** |
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