

**College of Micronesia – FSM
Minutes Reporting Form**

Meeting Group:	Finance Committee
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Date:	Time:	Location:
March 15, 2021	3:00 p.m (Pohnpei time)	Zoom

Summary of Recommendations with Suggested Timeline & Responsibilities:

Members:				
Titles/Representative	Name	Present	Absent	Remarks
Chair: CTech. Rep.	Leyolani S. Anson		X	Family matter
Vice Chair: National Rep.	Ritchie Valencia	X	<input type="checkbox"/>	
Secretary: Chuuk Rep.	Marie Mori-Pitiol	X		
Ex. Officio: Comptroller	Roselle B. Togonon	X		
CRE Rep:	Sonny Paddock		X	
CTech. Rep.	Romino Victor	X		
CTech. & Trade Rep.	Cirilo Recana	X		
Chuuk Campus Faculty Rep.	Herner S. Braiel	X		
CTEC Faculty Rep	Bertoldo Jr. Esteban		X	
CTEC Faculty rep	Joycelynn P. Pretrick		X	
Kosrae Staff:	Alik J. Phillip		X	On medical leave
Kosrae Staff:	Eileen N. Nena		X	No response
FMI Staff:	Clotilda Dugwen	X		
Yap Campus Staff:	Rosemary Manna	X		
CTech. FAO:	Yoneko Kanichy		X	
Kosrae Faculty Rep.	Mary Sigrah	X		
NC Faculty Rep.	John Haglelgam		X	No response
President's Office:	Hadleen Hadley	X		
NC IT Rep.	Paul Sondan		X	No response
NC Business Office:	Julius Cecilio	X		

Additional Attendees:

- I. Attendance: Quorum was met, meeting proceeded**
- II. Announcements: Minor changes of minutes of February meeting**
- III. Old Business: None**
- IV. New Business:**
 - 1. BOG memo**
 - 2. Review of Strategic Plan, Mission & Values report from VPIEQA**
- V. Adjournment: 4:15 pm**

Agenda/Major Topics of Discussion:

- ❖ **Quorum was met at 3:00 pm so the Vice Chair proceeded with the meeting**
- ❖ **Moment of Silence**
- ❖ **Reading of our mission statement was read by Vice Chair Ritchie**
- ❖ **Minutes of February was reviewed. There was a little change to be made in regards to Mary Sigrabs being absent from the rescheduled meeting.**
- ❖ **First agenda for new business: Memo from Bank of Guam**
 - **Comptroller asked Fiscal officers to inform Campus Deans and Vendors**
 - **Vendors need to write a memo authorizing the College to do ACH transferring**
 - **Off island vendors will be affected. Fiscal officers should inform them as well to also write the authorization memo.**
- ❖ **Second Agenda was review of report from VPIEQA 2020 Turning Points: Evaluation of Strategic Plan, Mission & Vaues Pages 23-30**
 - **Items for FC to review are 2.1, 2.2, 2.4, 2.5, and 2.7**
 - **2.1 Operating cost is always increasing per the audit reports. We can control the consumption of fuel and utility usage but we cannot control the cost.**
 - **2.2 FC should make comments on what we think about how our budget is being made. Is it enough to cover our operating expenditures? Are the State Campuses satisfied with their budget although some campuses complain why their budget is decreased while their revenue has increased?**
 - **2.4 and 2.5 are for Comptroller to comment on.**
 - **Group will only focus on 2.1, 2.2, and 2.7**
 - **Feedbacks from FC members on Friday March 19, 2021: due to the shortage of time for discussion, members were asked to send in their comments on Friday March 19, 2021.**

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Comments/Upcoming Meeting Date & Time/Etc.:
Next meeting: April 19, 2021 @ 3:00 p.m.

Handouts/Documents Referenced:
1. Bank of Guam memo (attached)

College Web Site Link:

Prepared by:	Marie Mori-Pitiol	Date Distributed:	March 19, 2021
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Approval of Minutes Process & Responses:
<ul style="list-style-type: none">Minutes of February 19th had some changes

Action by President:				
Item #	Approved	Disapproved	Approved with conditions	Comments