**College of Micronesia – FSM**

**Minutes Reporting Form**

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

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| **Date:** | **Time:** | **Location:** |
| December 13, 2021 | 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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| **Additional Attendees:** |  |
| 1. **Attendance:** 2. **Announcements:** 3. **Old Business:** 4. **New Business:** 5. **Tuition increase proposal** 6. **Adjournment:** | |
| **Agenda/Major Topics of Discussion:**   * **Quorum was met with 7 members present at 3:05 pm so the Chair proceeded with the meeting** * **Reading of our mission statement Note ( please input who read the mission statement cause I don’t remember** * **Adoption of November 2021 minutes** * **Agenda for new business:**  1. **Tuition increase proposal**  * **First question raised by CTEC Rep questioned we have any input to take into consideration based on Community meetings.** * **Comptroller answered saying that we are not sure however, they are putting together the questions raised in the Community meetings.** * **Comptroller stated the following reasons for tuition increase;** * **To accommodate budget** * **To help the operation of the college** * **The steady decline in enrollment which resulted in low on revenue** * **Vacant positions will not open without increase of tuition.** * **CTEC Faculty Rep questioned the salary increase of the college President** * **Yap Campus Rep suggested that we look into the neighboring college**   **tuitions and also to improve the Recruitment efforts.**   * **Comptroller invited FC members to attend the meeting with VPAS regarding the Tuition increase on Wednesday, December 15 at 1pm Pohnpei and Kosrae time and 12 pm Chuuk and Yap time.**  1. **Adjournment: Meeting was adjourned at 3:05 p.m.** | |
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| **Comments/Upcoming Meeting Date & Time/Etc.:** |
| Next meeting: |

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| **Handouts/Documents Referenced:** |
| **College Web Site Link:** |
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| **Prepared by:** | Marie Mori-Pitiol | **Date Distributed:** | December 17, 2021 |

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