

**College of San Mateo
Finance Committee
College of San Mateo**

Thursday, September 19, 2019

2:30 PM – 4:30 PM

President's Conference Room, B10-490b

Members Present:

Jia Chung, Steven Lehigh, Micaela Ochoa, Arielle Smith, Andreas Wolf, Chun Wai Wong (Mark)

Guests:

Stephanie Martinez

Micaela called the meeting to order at 2:35 PM. Members and guests introduced themselves. The Finance Committee discussed focus areas for 2019-20 meetings. The focus area items included discussions and updates on the following:

- Annual budget process
- Key assumptions used in budget development
- Community Funded vs. Non-Community Funded
- New Funding Formula Impact on CSM
- PERS and STRS Increases
- Enrollment projections (in-State, Out of State, International Students)
- Multi-year projections
- Budget communications to community
- Resource Allocation Model
- Budget Review Meetings with Deans
- Ongoing Budget Transparency
- How District Initiatives are Being Funded
- Costs Associated with Promise Program
- Making Budget Documents More User Friendly

Micaela presented the 2019-20 adopted budget for all funds, and then presented 2019-20 adopted budget for Fund 1 only and then for Fund 3 only. She explained that she would present actual expenditures for 2017-18 and 2018-19 at the October meeting.

Micaela presented the draft agenda for the October 10, 2019 meeting, including expenditures for Funds 1 and 3.

The meeting adjourned at 3:40 PM.