

College of San Mateo

**Finance Committee Meeting Minutes**

Thursday, January 28, 2020

2:00 PM – 4:00 PM

Via Zoom

**Members Present:** Arianna Avendano, Anthony Frangos, Steven Lehigh, Micaela Ochoa, Ludmila Prisecar, Jose Rocha, Arielle Smith, Andreas Wolf

**Staff:** Jane Wong, Stephanie Martinez

Micaela called the meeting to order at 2:05 PM. The following members and support staff were present:

Arianna Avendano  
Anthony Frangos  
Steven Lehigh  
Stephanie Martinez  
Micaela Ochoa  
Ludmila Prisecar  
Jose Rocha  
Arielle Smith  
Andreas Wolf  
Jane Wong

**Welcome and Review Agenda**

The members present approved the agenda as presented.

**Review and Approval of December 10, 2020 Minutes**

The group reviewed the minutes from the December 10, 2020 meeting. After review, the December 10, 2020 minutes were approved as presented.

**Provide 2020-21 Budget Update**

Micaela and Ludmila presented the 2020-21 Budget Update showing the difference between the projected and actual expenditures as of December 31, 2020. Micaela noted that the FY2021 projected and actual budget had increased from the previously reported budget in the fall 2020, and Ludmila explained that the increase was due to a missed payment to the Apprenticeship Program in FY1920, therefore, two payments were made in FY2021 to catchup.

### **Present Governor's 2021-22 Budget Update**

The Joint Analysis: Governor's January Budget, page 13 lists the categorical programs and impacts as a result of the Governor's budget. Micaela noted that, for the most part, categorical funding remains untouched; however, there is a proposed reduction to AB-19 as a result of lower enrollment. All other programs received either no reductions, remained flat, or received a cost of living adjustment (COLA). In anticipation of potential categorical reductions last fall, there was a projected contribution of \$4M in FY 2021-22, and \$3.6M in FY 2022-23. This has since been removed from the multiyear projections as the reduction was not in the Governor's January budget proposal. SMCCCD received approximately \$13M in HEERF II Funding. The District is in discussions with the colleges about how to distribute the funding across the campuses, and how to use the funds. Micaela anticipates a decision sometime in February. The Governor's Budget does not include HEERF II Funding. Micaela anticipates potential changes to the January budget proposal in the Governor's May Revise.

### **Review Resource Allocation Model Updates**

The District is no longer using the three COVID Scenarios (Grimmest, Gimmer, Grim), and has moved to using only one scenario. All budgets have been updated to reflect the one scenario.

### **Present Updated Multi-Year Projections**

Ludmila presented the updated CSM multi-year revenue projections showing an increase in projected revenue for FYs 2020-21, 2021-22, and 2022-23.

Micaela presented the multi-year budget assumptions. FY 2019-20 saw no changes as actual revenues and actual expenses were included in the fall budget presentation. FY 2020-21 saw no reductions to the categorical budget. The CY International Student Enrollment was higher than expected, and was increased to 305. The additional revenue from International Students Enrollment will be reflected in the 2021-22 budget.

A 5% increase over FY 2019-20 expenditures was added for FY 2020-21. FY 2021-22 and FY 2022-23 categorical budget reductions were removed as the Governor's Budget made no changes to categorical funding. However, potential contributions from Fund 1 were added for categorical programs and/or expiring grants. A 5% increase over FY 2020-21 expenditures was added for FY 2021-22, and over FY 2021-22 for FY 2022-23.

Jose shared that HSI Grant ends September 2021. There is an application for a new grant in process. Ludmila shared that there is a potential reduction to Strong Workforce Program, and SEA Program funding. MESA funding expires 2021 and the funding may not be renewed.

Micaela notified the committee that the Resource Allocation Requests would be presented at IPC.

### **February 11, 2021 Meeting**

Micaela explained that there are currently no items to address for the February 11 meeting. The group agreed to cancel the meeting. Should any significant updates, or updates regarding HEERF II Funding distributions become available between January 28 and March 11 meetings, a new meeting will be scheduled.

### **Winter 2021 Budget Updates**

The Winter 2021 Budget Updates will be presented to different groups, including:

- CSM Town Hall, February 5
- IPC, February 17
- Management Council, February 8
- Senates, tbd
- Others

She reminded the group that the purpose of the presentation is to provide an update on the budget and additional information that is learned.

Micaela adjourned the meeting at 2:55 p.m.  
Next meeting date: Thursday, March 11, 2021