

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

Thursday, September 9, 2021  
2 PM – 4 PM

**Members:** Arianna Avendano, Anthony Frangos, Steven Lehigh, Micaela Ochoa, Arielle Smith, Andreas Wolf

**Staff:** Ludmila Prisecar and Stephanie Martinez

**Invited Guests:** Fauzi Hamadeh, Aaron Schaefer

**MEETING AGENDA**

<b>Item #</b>	<b>Item</b>	<b>Lead(s)</b>	<b>Time</b>	<b>Documents</b>	<b>Action</b>
1.	Welcome and Review Agenda	Micaela Ochoa & Steven Lehigh	5 Minutes	None	Action
2.	Review and Approve Minutes from May 13, 2021	Micaela Ochoa	5 Minutes	Attached	Action
3.	Review Committee Bylaws, Membership, and Required Committee Replacements	Micaela Ochoa & Steven Lehigh	15 Minutes	Attached	Discussion
4.	HEERF I, II, and III Update	Micaela Ochoa	15 Minutes	Attached	Information Discussion
5.	2020-21 Year End Actuals <ul style="list-style-type: none"> <li>▪ Fund 1 Actual Expenditures vs. Budget</li> <li>▪ Fund 40001 Ending Balances and Contingency</li> </ul>	Micaela Ochoa and Ludmila Prisecar	20 Minutes	Attached	Information Discussion
6.	IPC Finance Committee Fall 2021 Report <ul style="list-style-type: none"> <li>▪ October 6 or October 20</li> <li>▪ Topics and Time</li> <li>▪ Preparation</li> <li>▪ Presenters</li> </ul>	Micaela Ochoa & Steven Lehigh	10 Minutes	None	Discussion
7.	Agenda Items for October 14 <ul style="list-style-type: none"> <li>▪ Fund 1 Current Year and MYP</li> <li>▪ HEERF III Update</li> <li>▪ Other updates?</li> </ul>	All	10 Minutes	None	Discussion
8.	Adjourn	Micaela Ochoa	2 Minutes	None	Action

College of San Mateo

**Finance Committee Meeting Minutes**

Thursday, May 13, 2021

2:00 PM – 4:00 PM

Via Zoom

**Members Present:** Arianna Avendano, Anthony Frangos, Micaela Ochoa,  
Ludmila Prisecar, Jose Rocha

**Staff:** Stephanie Martinez, Edna Letran

Micaela called the meeting to order at 2:04 PM. The following members and support staff were present:

Arianna Avendano  
Arielle Smith  
Anthony Frangos  
Edna Letran  
Stephanie Martinez  
Micaela Ochoa  
Ludmila Prisecar  
Jose Rocha

**Welcome and Review Agenda**

Micaela welcomed members, and reviewed the agenda. Arielle moved to modify agenda item 8 from a Discussion to an Action item. All members present approved the modification.

**Review and Approval of April 8, 2021 Minutes**

The group reviewed the minutes from the April 8, 2021 meeting. After review, the April 8, 2021 minutes were approved as presented.

**May Revise Update & Budget Update**

The May Revise is expected around May 14, 2021. No major changes are expected to the categorical funding from what was previously reported. A summary will be sent to the Finance Committee members once the May Revise is released.

Ludmila provided updated current FY's estimate ending balances for Fund 1 restricted categories. She explained where any remaining balances may be distributed. Final numbers will

be available after Year-End Closing, and will be presented to the Committee when the committee resumes meetings in the Fall.

### **HEERF I, II, and III and Early Action Update**

Micaela presented a summary of how HEERF I, II, and III and Early Action funds are budgeted and/or expended. The amounts listed for HEERF II and HERF III are currently estimates.

HEERF I is almost spent down to \$0. HEERF II and III have expiration dates. Early Action funds do not have an expiration date, though they should be spent on current year students.

CSM did not receive CARES MSI funding.

### **2021-2022 Meeting Calendar**

Micaela presented the proposed meeting schedule for FY 21-22. All committee members moved to approve the 2021-22 Meeting Calendar.

### **Discuss and Approve Process for Establishing Committees**

Arielle and Jose presented the Process for Establishing Committees at College of San Mateo from IPC that outlines how committees become permanent. The Finance Committee unanimously approved the proposed process.

### **Resource Request Update**

Micaela presented the updated items and budgets resulting from Resource Requests. Micaela noted that in reviewing Administrators' Council recommendations, Cabinet considered the ongoing uncertainty related to the pandemic. In February 2021, Acting President Kim Lopez sent an email with the approved positions.

Additional requests from Office of Student Equity (EEC) were submitted outside of the resource requests process. Some of those requests were approved and others were placed on hold until more is known about post-COVID planning and returning to campus.

In addition to the resource requests approved in February, 56 requests were approved for a total of \$521,019. Micaela shared the list of One-Time Non-Facilities, One-Time Facilities, and Ongoing request that were approved. Facilities has begun with the implementation of approved projects.

An update will be presented in Fall 2021 along with the multi-year projects.

### **Review Finance Committee Membership, Mission Statement, and Website**

The committee reviewed the committee's memberships, mission statement, and committee website.

Arianna noted that the Classified Senate will vote in May on the committee member appointed to serve for FY 2021-22 – FY 2022-23. Arielle noted that, according to Academic Senate Bylaws, the Academic Senate Treasurer should also be part of the Finance Committee. Jose noted that there is currently an even number of members serving on the Finance Committee which may present an issue in committee votes should a tie-breaker be needed.

The following modification to membership was presented – 2 members from IPC will be modified to 1 Classified member from IPC, and 2 Faculty members selected by the Academic Senate – 1 at-large, 1 Academic Senate executive member.

All members present moved to approve the changes to membership.

Micaela will prepare the modifications to the Finance Committee membership based on items addressed during the meeting. She will take them to IPC for approval.

The FY 2021-22 Schedule has been added to the committee website.

### **Conduct 2021-21 Year-End Review**

Ludmila showed appreciation for the organization of the website and requested feedback for any needs that the Business Office can help with.

Arianna thanked the Business Office staff for preparing the charts and information in detail to better understand the campus budget. Arianna also thanked the committee members for bringing transparency and answers to the campus community.

Micaela will continue to provide budget updates, resources, and transparency at various meetings. Micaela offered presentations and information for each member's constituency groups. Micaela also thanked the committee members for their support, feedback, and guidance for community presentations noting that approximately 13 presentations were presented in FY 2020-21.

Micaela adjourned the meeting at 3:17 p.m.

Next meeting date: Thursday, September 9, 2021

**Finance Committee**

<b>Purpose</b>	The purpose of the Finance Committee is to ensure that the College maintains fiscal stability and that financial resources are allocated in accordance with the College’s Mission, Vision, Strategic Priorities, Educational Master Plan goals, Program Review, and other plans. The Finance Committee recognizes its stewardship role with respect to financial resources and is committed to maintaining the fiscal health of the College. Also, the Finance Committee is committed to fiscal transparency; the committee is responsible for providing accurate, timely and accessible financial information to College stakeholders.
<b>Functions</b>	<ul style="list-style-type: none"> <li>▪ Developing long-term and short-term financial plans that are aligned with the College’s strategic priorities, educational master plan goals, program review and other plans.</li> <li>▪ Monitoring the overall fiscal condition of the College on a periodic basis and recommending corrective actions if necessary.</li> <li>▪ Ensuring that long-term and short-term financial plans are integrated with college planning processes.</li> <li>▪ Establishing regular communications with College stakeholders regarding College financial matters.</li> <li>▪ Assessing the effectiveness of the Finance Committee on an annual basis and implementing recommended changes to committee processes and procedures.</li> </ul>
<b>Recommends to</b>	IPC
<b>Chair Selection</b>	Committee election among members
<b>Membership</b>	<ul style="list-style-type: none"> <li>▪ <u>2</u> members from IPC, <u>1 of whom is selected by Classified Senate</u></li> <li>▪ <u>1-2</u> faculty members, <u>1 at-large</u> -selected by the Academic Senate, <u>and 1 Executive Committee Member selected by the Academic Senate</u></li> <li>▪ <u>1</u> classified staff member selected by Classified Senate (approved by CSEA)</li> <li>▪ <u>1</u> student selected by the Associated Students</li> <li>▪ <u>1</u> administrator selected by Management Council</li> <li>▪ Vice President of Administrative Services</li> <li>▪ Ex-Officio: College President, College Business Officer</li> </ul>
<b>Term Limits</b>	2 years staggered
<b>Staff</b>	Administrative Assistant to Vice President of Administrative Services
<b>Quorum</b>	Same as IPC
<b>Brown Act</b>	Same as IPC
<b>Type of Decision Making</b>	Consensus
<b>Accreditation Standards/Institutional Priorities</b>	Standards I, III, and IV

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# Higher Education Emergency Relief Fund Update

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College of San Mateo

# HEERF Allocations to College of San Mateo

	<b>Total</b>	<b>Direct Student Aid</b>		<b>College and District Institutional</b>	
HEERF I/CARES	\$ 2,042,860	\$ 1,532,145	75%	\$ 510,715	25%
HEERF II	\$ 4,571,602	\$ 2,859,811	63%	\$ 1,711,791	37%
HEERF III	\$ 8,156,194	\$ 4,159,659	51%	\$ 3,996,535	49%
HEERF III MSI	\$ 509,010	TBD		TBD	
<b>Total</b>	<b>\$ 15,279,666</b>	<b>\$ 8,551,615</b>		<b>\$ 6,219,041</b>	

Disclosures: <https://covid-19.smccd.edu/heerf/>

# Allocation Amounts per Student Category

	HEERF I Actuals	HEERF II Actuals*	HEERF III Planned
<b>Non Pell Students</b>			
6-11 Units	\$ 500	\$ 750	\$ 1,250
12 + Units	\$ 650	\$ 975	\$ 1,625
<b>Pell Students</b>			
6-11 Units	\$ 800	\$ 1,200	\$ 2,000
12 + Units	\$ 1,100	\$ 1,650	\$ 2,750

\*Additional Fall 2021 allocations being planned



# HEERF I, II, and III Actuals

The table to the right highlights HEERF I, II, and III expenditures through June 30, 2021. It also includes:

- College Institutional Allocations, Actuals and Balances, and
- District Office Institutional Allocations, Actuals and Balances

College of San Mateo as of 06/30/2021				
<b>HEERF I (CARES)</b>				
	Total Budget	YTD Exp- Institutional	YTD Exp-Direct Student Aid	Available Balance
Direct Student Aid	\$ 1,021,430	\$ -	\$ 1,021,430	
Institutional	\$ 1,021,430	\$ 510,960	\$ 510,470	\$ -
<b>Total College of San Mateo</b>	<b>\$ 2,042,860</b>	<b>\$ 510,960</b>	<b>\$ 1,531,900</b>	<b>\$ -</b>
<b>HEERF II (CRRSAA)</b>				
	Total Budget	YTD Exp- Institutional	YTD Exp-Direct Student Aid	Available Balance
Direct Student Aid	\$ 1,021,430	\$ -	\$ 1,021,430	\$ -
Institutional-Direct Student Aid	\$ 1,838,382		\$ 681,520	\$ 1,156,862
Institutional-College	\$ 706,038	\$ 456,552	\$ -	\$ 249,486
<b>College of San Mateo 78%</b>	<b>\$ 3,565,850</b>	<b>\$ 456,552</b>	<b>\$ 1,702,950</b>	<b>\$ 1,406,348</b>
<i>Institutional-Districtwide 22%</i>	<i>\$ 1,005,752</i>	<i>\$ 821,550</i>	<i>\$ -</i>	<i>\$ 184,202</i>
<b>Total College of San Mateo Allocation</b>	<b>\$ 4,571,602</b>	<b>\$ 1,278,101</b>	<b>\$ 1,702,950</b>	<b>\$ 1,590,551</b>
		28%	37%	35%
<b>HEERF III (ARPA)</b>				
College of San Mateo	Total Budget	YTD Exp- Institutional	YTD Exp-Direct Student Aid	Available Balance
Direct Student Aid	\$ 4,120,320			\$ 4,120,320
Institutional-Direct Student Aid				
Institutional-College	\$ 4,035,874	\$ 624,599		\$ 3,411,275
<b>Total College of San Mateo</b>	<b>\$ 8,156,194</b>	<b>\$ 624,599</b>	<b>\$ -</b>	<b>\$ 7,531,595</b>
<b>HEERF III MSI</b>				
	Total Budget	YTD Exp- Institutional	YTD Exp-Direct Student Aid	Available Balance
College of San Mateo	\$ 509,010	\$ -	\$ -	\$ 509,010
<b>Grant Total HEERF MSI</b>	<b>\$ 509,010</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 509,010</b>
<b>Grant Total HEERF</b>	<b>\$ 15,279,666</b>	<b>\$ 2,413,660</b>	<b>\$ 3,234,850</b>	<b>\$ 9,631,156</b>

**College of San Mateo**  
2020-21 Budget vs. Actuals  
3-Year Actuals Trend

<b>College of San Mateo</b>						
<i>as of 09/03/2021</i>						
	<b>FY 1819 Actual Revenue and Expenses</b>	<b>FY 1920 Actual Revenue and Expenses</b>	<b>FY2021 Projected Revenue and Expenses</b>	<b>FY 2021 Actual Revenue and Expenses</b>	<b>Difference (Projected vs Actual)</b>	<b>% Difference (Projected vs Actual)</b>
<b>Revenues</b>	<i>as of 06/30/2019</i>	<i>as of 06/30/2020</i>	<i>as of 10/19/2020</i>	<i>as of 06/30/2021</i>	<i>as of 06/30/2021</i>	
PY Ending Balance	\$ 3,643,124	\$ 4,292,707	\$ 8,363,012	\$ 8,363,012	\$ -	
Site Allocation (RAM)	\$ 45,176,363	\$ 49,028,086	\$ 48,016,621	\$ 48,016,621	\$ -	
PY Encumbrances/Adjustments	\$ -	\$ -	\$ (48,514)	\$ 20,020	\$ 68,534	
Other Revenue/Transfers In*	\$ 3,257,124	\$ 4,789,823	\$ 5,109,649	\$ 5,917,225	\$ 807,576	
<b>Total Revenues (Accounted Budget )</b>	<b>\$ 52,076,611</b>	<b>\$ 58,110,616</b>	<b>\$ 61,440,768</b>	<b>\$ 62,316,878</b>	<b>\$ 876,110</b>	<b>1.43%</b>
<b>Expenses</b>					\$ -	
Administrator	\$ 2,704,985	\$ 2,699,803	\$ 2,834,793	\$ 2,853,872	\$ 19,079	
Classified	\$ 8,799,151	\$ 9,332,449	\$ 9,934,639	\$ 9,936,413	\$ 1,774	
Faculty	\$ 20,743,532	\$ 21,097,478	\$ 22,383,634	\$ 22,932,320	\$ 548,687	
Benefits	\$ 10,731,952	\$ 11,248,720	\$ 11,969,936	\$ 11,459,280	\$ (510,657)	
Operational Expenses^	\$ 1,362,709	\$ 1,254,654	\$ 1,575,576	\$ 1,631,950	\$ 56,374	
<b>Total Expenses</b>	<b>\$ 44,342,329</b>	<b>\$ 45,633,103</b>	<b>\$ 48,698,578</b>	<b>\$ 48,813,835</b>	<b>\$ 115,257</b>	<b>0.24%</b>
					\$ -	
<b>Subtotal (Revenues-Expenses)</b>	<b>\$ 7,734,282</b>	<b>\$ 12,477,513</b>	<b>\$ 12,742,190</b>	<b>\$ 13,503,043</b>	<b>\$ 760,854</b>	<b>5.97%</b>
					\$ -	
Encumbrances/Projected Other Expenses	\$ (42,988)	\$ (20,020)	\$ (1,000,000)	\$ (70,019)	\$ 929,981	
<b>Subtotal (Revenue-Expenses-Encumbrances)</b>	<b>\$ 7,691,295</b>	<b>\$ 12,457,493</b>	<b>\$ 11,742,190</b>	<b>\$ 13,433,024</b>	<b>\$ 1,690,835</b>	<b>14.40%</b>
<b>Transfers Out of CSM Fund 1</b>					\$ -	
Projected Expenses-COVID-19 Related Expenses	\$ (567,344)	\$ (914,379)	\$ (1,100,000)	\$ -	\$ 1,100,000	
Fund 1-District Office/Facilities				\$ (1,768,348)	\$ (1,768,348)	
Fund 2-Insurance				\$ (90,711)	\$ (90,711)	
Fund 3-Promise				\$ (500,000)	\$ (500,000)	
Fund 3-Health Services				\$ (44,563)	\$ (44,563)	
Fund 4-College Contingency	\$ (2,831,244)	\$ (3,200,122)	\$ (3,458,411)	\$ -	\$ 3,458,411	
Fund 4-CSM B19 Project			\$ (472,235)	\$ (310,106)	\$ 162,129	
Fund 4-CIP Capital Outaly Projects				\$ (1,000,000)	\$ (1,000,000)	
Fund 4-CSM Small Projects				\$ (1,000,000)	\$ (1,000,000)	
Fund 6-Child Development Services				\$ (57,938)	\$ (57,938)	
<b>Subtotal Transfers In/Out of CSM fund 1</b>	<b>\$ (3,398,588)</b>	<b>\$ (4,114,501)</b>	<b>\$ (5,030,646)</b>	<b>\$ (4,771,666)</b>	<b>\$ 258,980</b>	<b>-5.15%</b>

**College of San Mateo**

2020-21 Budget vs. Actuals

3-Year Actuals Trend

<b>Ending Balance</b>	<b>\$ 4,292,707</b>	<b>\$ 8,363,012</b>	<b>\$ 6,711,544</b>	<b>\$ 8,661,358</b>	<b>\$ 1,949,814</b>	<b>29.05%</b>
40001 Contingency Ending Balance	\$ 12,161,784	\$ 15,361,906	\$ 18,461,906	\$ 15,361,906	\$ (3,100,000)	-16.79%
* COLA, Cosmo, International Application Fees, Athletic Games, etc.						

**College of San Mateo**

## 10-Year History of Contingencies

<b>40001-College Contingency</b>	<b>Beg Balance</b>	<b>Transfer from Fund 1 to Contingency</b>	<b>Ending Balance</b>
FY1112	\$ 2,820,000	\$ -	\$ 2,820,000
FY1213	\$ 2,820,000	\$ 200,000	\$ 3,020,000
FY1314	\$ 3,020,000	\$ -	\$ 3,020,000
FY1415	\$ 3,020,000	\$ -	\$ 3,020,000
FY1516	\$ 3,020,000	\$ 1,330,540	\$ 4,350,540
FY1617	\$ 4,350,540	\$ 1,880,000	\$ 6,230,540
FY1718	\$ 6,230,540	\$ 3,100,000	\$ 9,330,540
FY1819	\$ 9,330,540	\$ 2,831,244	\$ 12,161,784
FY1920	\$ 12,161,784	\$ 3,200,122	\$ 15,361,906
FY2021	\$ 15,361,906	\$ -	\$ 15,361,906