

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

Thursday, October 14, 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

Item #	Item	Lead(s)	Time	Documents	Action
1.	Welcome and Review Agenda	Micaela Ochoa & Steven Lehigh	5 Minutes	None	Action
2.	Review and Approve Minutes from September 9, 2021	Micaela Ochoa	5 Minutes	Attached	Action
3.	Report From October 6, 2021 IPC Meeting	Micaela Ochoa & Teresa Morris	15 Minutes	None	Information
4.	Report from October 11, 2021 Management Council Meeting	Micaela Ochoa	5 Minutes	None	Information
5.	Review and Approve Updated Committee Bylaws, Membership, and Required Committee Replacements	Micaela Ochoa & Steven Lehigh	15 Minutes	Attached (2)	Action
6.	Review Items for October 20 or November 3, 2021 IPC Meeting <ul style="list-style-type: none"> ▪ Overview of Funds 1, 3, and 4 ▪ What does Restricted vs. Non-Restricted Mean? ▪ 2021-22 Year-end Expenditures: How did we spend our funds? ▪ Other items? 	Micaela Ochoa & Steven Lehigh	15 Minutes	None	Information Discussion
7.	Provide Update on HEERF III College Institutional Expenditures (Technology)	Micaela Ochoa	20 Minutes	Attached	Information Discussion
8.	Agenda Items for November 18 <ul style="list-style-type: none"> ▪ Fund 1 Current Year and MYP ▪ HEERF III Update ▪ Other updates? 	All	10 Minutes	None	Discussion
9.	Adjourn	Micaela Ochoa	2 Minutes	None	Action

College of San Mateo

Finance Committee Meeting Minutes

Thursday, September 9, 2021

2:00 PM – 4:00 PM

Via Zoom

Members Present: Arianna Avendano, Tania Farjat, Stephen Heath, Stephen Lehigh, Teresa Morris, Micaela Ochoa, Ludmila Prisecar, Andreas Wolf

Staff: Stephanie Martinez

Guests: Jia Chung

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

Arianna Avendano

Jia Chung

Tania Farjat

Stephen Heath

Stephen Lehigh

Teresa Morris

Micaela Ochoa

Ludmila Prisecar

Andreas Wolf

Welcome and Review Agenda

Micaela presented the agenda and all members present approved the agenda as presented.

Review and Approval of May 13, 2021 Minutes

The committee reviewed the minutes from the May 13, 2021 meeting. After their review, the May 13, 2021 minutes were approved as presented.

Review Committee Bylaws, Membership, and Required Committee Replacements

Micaela presented the current Bylaws, Membership, and Required Committee Replacements. The Finance Committee reports to IPC. Micaela reminded the committee members that minor modifications were made to the Functions and Membership sections during the previous meeting, noting that there are changes under Membership that need to be approved by IPC.

The committee reviewed the membership and vacant positions that need to be replaced. Classified Senate approved Arianna to serve for another two years. Associated Students had recently appointed student Tania Farjat to serve a one-year term. Andreas Wolf's term expired, and a new appointment (or reappointment) needs go to Management Council. Micaela explained that IPC needs to fill the vacancies. The revised membership would include 1 member from IPC, 2 members appointed by Faculty Senate, an 2 members appointed by Academic Senate.

Micaela suggested a discussion item for the revised committee structure at the September 15 IPC meeting and an action item for the revised membership at the October 6 IPC meeting.

The committee continued to discuss and clarify the Membership in adding additional members for equal representation.

HEERF I, II, and III Update

Micaela presented the HEERF I, II, and III updates. Micaela mentioned that 50% of HEERF funding required that the funds be spent on direct student aid. She explained that 75% or approximately \$5,532,145 of HEERF I was spent on direct student aid, leaving \$510,715, or 25%, for the College's institutional spending for items such as hotspots, technology, and the AFT MOU.

HEERF I dollars have been spent. Approximately \$2,859,811, or 63%, of HEERF II funding, was allocated to direct student aid, including an initiative for non-resident students taking less than 6 units. Micaela mentioned that approximately \$1,711,791, or 37%, was left for institutional spending after direct student aid, noting that a portion was sent to the District Office to cover revenue losses, with the remaining slated to be spent by January/February 2022. Funds are required to be spent in full by May 2022. Plans are still in the works for HEERF III spending, with \$4,159,659, or 51%, going towards direct student aid, leaving \$3,3396,535, or 49%, with a large portion going to the District Office to help offset losses in fees collected such as early withdrawals. The remainder would stay at the College. CSM will use approximately \$900,000 towards hy-flex technology in various spaces at approximately \$30,000 per area.

The College also received HEERF III MSI funding of approximately \$509,010; however, those funds have not been planned.

Micaela presented the student allocations per HEERF funding category distributed to students, noting that in each HEERF funding category, the amount of student aid was increased per

student, with an additional increase planned with HEERF III funding.

2020-21 Year-End Actuals

Fund 1 Actual Expenditures vs. Budget

Ludmila presented the College of San Mateo's 3-Year Actual Trends report, including FY20-21 budgeted spending compared to actual expenditures.

The College started the fiscal year with a carryover amount of \$8,363,012 from the previous year's (PY) ending balance, and part of the carryover amount is designated and restricted. Once the fiscal year opened, there were no changes to the PY's ending balance or site allocations, with fewer PY encumbrances and an additional \$807,576 in revenues for a total of \$62,316,878 of total revenues. The projected revenues were under-budgeted by approximately 1.43%.

The projected expenses for salaries, benefits, and other expenses were estimated at \$48,698,578; the actuals were \$48,813,835 with a difference of \$115,257, or .24%. Ludmila explained that the difference was due to AFT negotiations Cost of Living Adjustments (COLA) and an additional Step added to the AFT salary schedule.

The projected encumbrances were projected at \$1M for other spending categories such as projected COLA increases; however, the actual spend was \$70,019.

Ludmila explained that the Transfers Out of CSM Fund 1 captures the expenses paid out of Fund 1 to cover expenses in other spend categories. The projected transfers out were \$5,030,646, with actual spending at \$4,771,666.

Included in the projections were \$1.1 M for COVID-related expenses before being awarded HEERF funding, \$3,458,4111 towards College Contingency funds, and \$472,235 towards the Building 19 project.

As listed on the spreadsheet, the actual expenses include \$1,768,648 transferred to the District Office for the Free College initiative based on a particular calculation determining the amount contributed per College. Micaela added that San Mateo County Board of Supervisors also contributed approximately \$2M towards the initiative.

Ludmila mentioned that the District would also contribute \$2M towards the Child Development Services that are not noted on the spreadsheet.

Fund 4001 Ending Balances and Contingency

Ludmila presented the current College Contingency amount and shared the 10-year history of the contingency fund. She shared the projected increase to \$18,461,906 was modified and maintained at the previous amount of \$15,361,906 due to spending shared in the prior discussion.

IPC Finance Committee Fall 2021 Report

Micaela proposed moving the presentation of the Fall 2021 Report to the October 20 or November 3 IPC meeting. Stephen Lehigh reminded the committee members that the Program Review due date would be October 6. Teresa raised the concern of IPC members not having a good understanding of the budget if the presentation were postponed until November. The committee suggested presenting the Fall 2021 Report to IPC at the October 20 meeting. Teresa will confirm the date with IPC.

Agenda Items for October 14

- Fund 1 Current Year and Multi-Year Projections (MYP_
- HEER III Update
- Report out from constituent groups

Micaela adjourned the meeting at 3:37 P.M.

Next meeting date: Thursday, September 9, 2021

College of San Mateo
 Finance Committee Membership

Finance Committee Membership 2019 - 2021	2019-20	2020-21	Finance Committee Membership 2021 - Ongoing	2021-22	2022-23	2023-24	2024-25	Notes
2 members from IPC. IPC Member 1 IPC Member 2			1 member from IPC. IPC Member 1					In April-May 2021, the Finance Committee discussed modifying the membership to have 1 IPC member at large, and then 2 selected from Academic Senate and 2 from Classified Senate. In September 2021, the Finance Committee agreed to make the recommended changes to IPC. The Finance Committee agreed to present the changes for information and discussion to IPC (October 6) and then Action (October 20).
1 faculty member selected by the Academic Senate	Arielle Smith	Arielle Smith	2 faculty members selected by the Academic Senate	Linda Allen	Linda Allen			
1 classified staff member selected by Classified Senate (approved by CSEA)	Vacant	Jose Rocha	2 classified staff members selected by Classified Senate (approved by CSEA)	Steve Lehigh				
1 student selected by the Associated Students	Steve Lehigh	Steve Lehigh	1 student selected by the Associated Students	Ariana Avendano	Ariana Avendano			
1 administrator selected by Management Council	Ariana Avendano	Ariana Avendano	1 administrator selected by Management Council	Tania Farjat				
Vice President of Administrative Services Ex-Officio: College President, College Business Officer	Marc Wong	Anthony Frangos						
	Andreas Wolff	Andreas Wolff						
	Micaela Ochoa	Micaela Ochoa	Vice President of Administrative Services Ex-Officio: College President, College Business Officer	Micaela Ochoa				
	Ludmila Prisecar	Ludmila Prisecar		TBD				

Finance Committee

Purpose	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.
Functions	<ul style="list-style-type: none"> ▪ 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. ▪ Monitoring the overall fiscal condition of the College on a periodic basis and recommending corrective actions if necessary. ▪ Ensuring that long-term and short-term financial plans are integrated with college planning processes. ▪ Establishing regular communications with College stakeholders regarding College financial matters. ▪ Assessing the effectiveness of the Finance Committee on an annual basis and implementing recommended changes to committee processes and procedures.
Recommends to	IPC
Chair Selection	Committee election among members
Membership	<ul style="list-style-type: none"> ▪ 2-1 <u>at-large</u> members from IPC ▪ 1-2 <u>faculty members, 1 at-large</u> -selected by the Academic Senate, <u>and 1 Executive Committee Member selected by the Academic Senate</u> ▪ 1-2 <u>classified staff member</u> selected by Classified Senate (approved by CSEA) ▪ <u>1</u> student selected by the Associated Students ▪ <u>1</u> administrator selected by Management Council ▪ <u>Vice President of Administrative Services</u> ▪ <u>Ex-Officio: College President, College Business Officer</u>
Term Limits	2 years staggered
Staff	Administrative Assistant to Vice President of Administrative Services
Quorum	Same as IPC
Brown Act	Same as IPC
Type of Decision Making	Consensus
Accreditation Standards/Institutional Priorities	Standards I, III, and IV

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CSM HEERF III: Technology for Students and Staff			
Activities		Quote	Assignment
Hotspots for students (50)	\$	33,000	Students
Webcams for Desktop Computers (50)	\$	5,000	Staff
iPad Air for multimodal instruction and support (50)	\$	53,000	Students
Loaned Devices for Students (220)	\$	336,000	Students
Cases for laptops (100)	\$	3,000	Students
Laptop Carts (8)	\$	17,000	Students
Estimated Total	\$	447,000	

**CSM HEERF III: Hyflex Classrooms
(30)**

4-135

14-206

10-195

10-194

10-193

10-192

10-191

10-163

10-180

10-LC

14-213

14-215

14-205

16-111

16-106

16-107

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