

College of San Mateo
Finance Committee
October 13, 2022
2 PM – 4 PM

Members: Linda Allen, Arianna Avendano, Stephen Heath, Steven Lehigh and Andreas Wolf

Staff: Luz Román-Amaro

MEETING AGENDA

Item #	Item	Lead(s)	Time	Documents	Action
1.	Welcome and Review Agenda	Anthony Djedi	3 Minutes	None	Action
2.	Review and Approve Minutes from September 8, 2022	Anthony Djedi	3 Minutes	Attached	Action
3.	CSM's Reserve Policy	Anthony Djedi	10 Minutes	None	Information
4.	Flex Day January 12, 2023: Budget Overview Presentation	Anthony Djedi Steven Lehigh	10 Minutes	None	Discussion Planning
5.	Preliminary Agenda Items for November 10, 2022's Meeting	Anthony Djedi Steven Lehigh	10 Minutes	None	Information
6.	Adjourn	Steven Lehigh	2 Minutes	None	Action

<https://smccd.zoom.us/j/89311790601?pwd=RHVna0xTOW1EbE0wSOV1RE4xRzNtdz09>

Meeting ID: 893 1179 0601 Passcode: 012838

College of San Mateo
Finance Committee Meeting Minutes
Thursday, September 8, 2022
2:00 PM – 4:00 PM
Via Zoom

Members Present: Arianna Avendano, Anthony Djedi, Linda Allen, Steven Lehigh and Andreas Wolf.

Staff: Stephanie Martinez, Yung Nguyen and Luz Román-Amaro

Anthony called the meeting to order at 2:06PM.

The following members, support staff, and guests were present:

Andreas Wolf
Anthony Djedi
Arianna Avendano
Linda Allen
Luz Roman-Amaro
Stephanie Martinez
Steven Lehigh
Yung Nguyen

Welcome and Review Agenda

Anthony Djedi and Steven Lehigh welcomed the members and support staff present.

Review and Approve Minutes from May 12, 2022 Meeting Minutes

The Finance Committee members approved the May 12, 2022 meeting minutes as presented with no modifications.

Membership Recruitment

Student Representative

Anthony communicated that he met with Steven Lehigh and discussed how to recruit new members. He also met with Fauzi Hamadeh from the Student Senate.

Anthony asked the members of the committee for suggestions on what other groups to reach out to recruit new members.

Andreas Wolf explained that the committee already has representatives from the different constituency groups, but some of the positions are currently vacant and others will term out at the end of 22-23.

Steven Lehigh shared the Finance Committee membership grid that shows the different constituency groups, the number of representatives from each group and the term that they are serving. Currently,

there are few positions vacant.

Arianna Avendano communicated that she will talk about the need for another classified staff member for the Finance Committee at the upcoming Classified Senate meeting.

She also communicated that she is going to be on leave next Spring and asked the committee if she should reach out for her replacement now.

Anthony responded that it will be best to have her replacement start this Fall semester.

No further comments, questions or feedback were offered on this item.

Follow-up and Recap from May 2022 Finance Committee Meeting

Resource Request

Anthony reminded committee members that the resource requests are due on September 30, 2022.

He also communicated he agrees with the suggestion that was made at the Finance Committee in May 2022, of having the Finance Committee review the resource requests after they are approved by cabinet. He will bring this suggestion for approval to the next cabinet meeting.

Reserve Policy

Anthony communicated that he doesn't have an update about the Reserve Policy at this time.

No further comments or questions were added on this agenda item.

Resource Allocation Model

Anthony changed the order of the agenda to talk about item #6: Resource Allocation Model first, and continue with item #5: Review 2021-2022 Actual Ending Balances by Fund afterwards.

He asked Steven Lehigh to provide an update on this item.

Steven communicated that over the Summer, the SMCCD District reviewed the Resource Allocation Model. The first relocation model reviewed was a model similar to current model of the three independent campuses within the district, in which the district receives all the funds, hold some of the funds back and redistributes the remainder of the funds within the three campuses. Steven pointed out that with the current model the district holds constant the enrollment calculations. The district has not been adjusting each campus revenue stream to meet the actual enrollment numbers per campus. The second resource allocation model that was reviewed was a campus driven model that adds more power to the campuses and makes them more fiscally responsible. The third resource allocation model reviewed consisted on the three campuses being directly funded by the state. The District decided to keep the current model and review it at a later date.

Anthony commented that there will be an IPC meeting in October to discuss the Resource Allocation Model.

No more comments, questions or feedback were offered on this item.

Review 2021-2022 Actual Ending Balances by Fund

Anthony congratulated the Stephanie Martinez, Yung Nguyen and Dianne Fernandez for their extraordinary work done in closing the FY 21-22.

Fund 1

Stephanie Martinez screen shared the report of FY 2021-2022 Ending Balances for Fund 1. This report will be shared with the members of the Finance Committee later on.

Anthony communicated that any leftover funds in Fund 1 can't be rolled into the next fiscal year. Consequently, the remainder \$5,647, 749 funds from Fund 1 were transferred to other funds as follows:

Fund 4: College Contingency - \$500, 749

Fund 4: Equipment Funds - \$147, 000

Fund 4: For CSM Fields - \$5,000,000

The Business Office will be having budget review meetings with all the divisions in the next few weeks.

Anthony also communicated that there is going to be a big push on Jennifer Taylor Mendoza's deferred Maintenance Project.

Fund 4

Stephanie Martinez screen shared the report of FY 2021-2022 Ending Balances for Fund 4.

Steven asked Anthony what funds were earmarked for the Deferred Maintenance Project.

Anthony responded that we still don't have the list of the deferred maintenance projects or the budget, but usually the funds from small capital projects are used for maintenance projects.

No further questions, comments or feedback were offered on this item.

Fall 2022 Report to IPC

Anthony communicated that he still has not reported anything to the IPC, but will be bringing to the next IPC meeting three items: the changes to resource allocation model, an update after the resource allocation model process is completed and the FY 21-22 Ending balances.

Agenda Items for October 2022 Meeting

Anthony asked if there were items that were not discussed today and should be discussed at the next meeting in October.

Andreas Wolf asked Steven Lehigh if a budget overview could be done at the next Flex day. Steven Lehigh responded that it could be possible to give a high-level explanation about the budget, but he will have to do research on what has been done in the past. He suggested to add this as a discussion item to the October's meeting agenda for a possible presentation at the Flex Day in January 2023.

No further questions, comments or feedback were added on this item.

Adjourn

The meeting adjourned at 2:47PM.

DRAFT