

College of San Mateo
Finance Committee Meeting Minutes
Wednesday, October 23, 2024
2:00 PM – 3:00 PM

Members Present: Gerardo Ramirez, Victoria Lin, David Crafts, Kim Lantz, Kim Aviles, Dianne Fernandez, Stephen Heath, David Lau, Diana Kunze

Opening Remarks from President Manuel

- President Manuel is confident that we will end the academic year having known what the departments' budgets are and have much needed financial clarity. Please bring your inquiries and recommendations so that we can address, and bring our institution and college the clarity we need. President Manuel has office hours on Thursday morning to connect if anyone would like to connect with him.

Introductions

- Gerardo Ramirez
- Victoria Lin
- David Crafts
- Kohya Lu
- Stephen Heath
- Kim Aviles
- Kim Lantz
- David Lau
- Dianne Fernandez
- Diana Kunze

**David Lau and David Crafts titles need to be changed management council vs IPC*

Meetings

- Structure of meeting and how this information flows to IPC
- Purpose and functions of this meeting
- Relevant updates: finance committee webpage updates – Gerardo would like suggestions/topics for future agendas
- Purpose of the meeting: recap of President Manuel's introduction – President Manuel wants to thank us for meeting to discuss our financial budgets and increase transparency to our college
- 1st meeting was supposed to be October 9th, but that was flex day so it was rescheduled to today, 10/23
- Gerardo wants to address concerns of no meeting notes since 2022, meetings were canceled multiple times, and no meeting last fiscal year
- David Lau and Gerardo Ramirez presented IPC slides
- Stephen Heath commented that he like this new meeting style, before they were just told about the finances with not a lot of input

- Kim Lantz wants to know more about the finances and likes that we all are trying to come to a consensus; not just one person making the decisions
- Diana Kunze likes the new goals
- Beth LaRochelle wants to learn more about the finances so that she can then go to her team and explain these finances, and why we are doing the things we are doing with the funds

Discuss Purpose and Functions of Finance Committee

- Kim Lantz wants to add that we are a recommending body to the upper groups. David Crafts agrees with Kim that we should add that and that if we are going to be a recommending body, he'd like IPC and Cabinet to actually take the recommendations and make the changes
- Gerardo commented that the committee was previously mainly about updates, but no discussion, inquiries, and recommendations and nothing about the plans for the college.
- David Lau thinks that the previous updates were good, but wants clarification on how we are financially aligning with the master plan, program review and other items. He is concerned that IPC and this meeting may overlap and cover the same topics.
- Kim Lantz wants to focus on our meeting goals and obtain more clarification and transparency on the finances since we have limited time in this meeting

Key Updates

- Gerardo wants more suggestions about what the goals for this meeting should be
- Gerardo reviewed his agenda and meeting addendum which has links to a Dropbox with all relevant fiscal information from District and CSM (see attached agenda with links).

Future Meetings

- Stephen Heath is concerned that there has been no transparency in a few years. Before these past years, we were doing good financially.
- What is the difference in the role of Program Review vs. Finance Committee?
- Gerardo is also concerned about our finances, and will discuss this in our future meetings. Currently, our expenses are more than our revenues and this is not sustainable. He wants to address this while also making sure that we are in alignment with the college's mission.

ACTION ITEMS	LEAD RESPONSIBLE	DUE DATE
<ul style="list-style-type: none"> • Update Finance Committee Website 	<ul style="list-style-type: none"> • Gerardo Ramirez 	11/12/24
<ul style="list-style-type: none"> • Committee agreed to review Purpose and Functions of committee. • Amend purpose and functions statements if needed and present recommendations to IPC. 	<ul style="list-style-type: none"> • All to review purpose and functions and bring back feedback to next meeting. • TBD 	11/12/24 TBD
<ul style="list-style-type: none"> • Discuss priorities for Finance Committee agendas for rest of academic year 	<ul style="list-style-type: none"> • All 	11/12/24