

**College of Micronesia – FSM
Committee (Working Group) Minutes Reporting Form**

Committee or Working Group:	Senior Leadership Team (SLT)
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Date: 27 March 2025	Time: 11:30am-4:34pm	Location: President Conf. Rm.
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Members Present:	Members Absent:
President VPIA VPIS A/g VPEMSS Loatis Seneres Comptroller	VPIEQA

Additional Attendees:	ES II, A/g VPEMSS Loatis Seneres and IT Consultant
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Agenda/Major Topics of Discussion:
1. Welcome by President-Dr. Theresa 2. Prayer by VPIA Delihna Ehmes

Discussion of Agenda/Information Sharing:
Old business
New Business
a. Reports
Miscellaneous
Adjournment
1. VPIS Report: FY 2025 Budget and Strategic Initiatives
<ul style="list-style-type: none">Overview: The VPIS provided updates on budget challenges, endowment fund discussions, and budget presentation preparations for the board meeting.
FY 2025 Budget Challenges: Challenges Identified:
<ul style="list-style-type: none">Insufficient national government funding.

- Operational strain due to prior budget cuts.

Proposed Actions:

- Engage state governments to secure supplemental funding for FY 2026, focusing on dual enrollment and ACE programs.
- Freeze all operational expenditure requests until further notice.
- Endowment Fund Discussions:
- Proposal: Consider withdrawing \$500,000 from the endowment fund as a contingency measure.

Concerns Raised:

- Potential loss of earnings during the withdrawal period.
- Need to calculate the financial impact of withdrawing versus other funding options.

Action Items:

- VPIS to present withdrawal scenarios with clear financial implications at the next meeting.
- Budget Presentation Preparation: The Vice President of Innovation and Sustainability will lead the May budget presentation to the board.
- Board Presentation Reports: The VPIS will present several reports to the board, including the Business Report (with Comptroller), Maintenance Report, PPMO Report, and CRE Report.
- PPMO will start tracking monthly electricity expenses for each campus

2. Motions Made

- Motion: Freeze all operational expenditure requests immediately until further budget review is complete.
- Outcome: Carried unanimously.
- Motion: Revisit prior year's budget cuts with input from Deans and Directors within one week to align with current priorities.
- Outcome: Carried unanimously.
- Motion: Prepare a funding request for state governments emphasizing dual enrollment and ACE program benefits by May presentation deadline.
- Outcome: Carried unanimously.
- Motion: To Cease all reprogramming (Example: No reprogramming from salaries to equipment)
- Outcome: Motion was defeated unanimously
- Motion: Increase the housing benefit amount from \$650 to \$750, contingent upon submission of a new housing lease or contract reflecting the adjusted amount of \$750.
- Outcome: The motion was carried unanimously.

- Rationale: This adjustment aligns with current housing market rates and ensures employees are adequately supported in securing appropriate housing.

3. VPIA Report: Students, FMI, Cadets, TC&I, and Seafarers Certification

Overview: The VPIA reported on meetings with state workers and initiatives regarding graduates, FMI (presumably, Fleet Management Institute), and cadets.

Key Points:

- Meetings with state workers are ongoing and focused on addressing questions about Maritime graduates.
- National Fisheries Corporation (NFC):
- NFC is open to employing Maritime Cadets; it was noted that the college had not previously approached them about cadets.
- NFC provides scholarships annually for students in marine-related fields.
- Two students will receive scholarships from NFC following a meeting between the CEO and Dean Lourdes.

4. VPIEQA/IT Consultant reporting

- IT Consultant presented an overview of the VPIEQA's report to the Board, emphasizing the progress of his and the other consultants' progress in the development of the new College website, the alumni portal, and MIP system.
- Transitioning from an external system to an internal data management system is projected to save \$21,000 annually.

5. VPEMSS reporting

-No Report.

6. President's Report

-The President presented an overview of her report that she will be presenting to the Board members.

7. Budget Figures Discussed

- Housing Benefit Adjustment Impact: Increase from \$650 to \$750 per eligible employee upon submission of updated lease agreements.
- Endowment Fund Contingency Proposal: \$500,000 withdrawal from the endowment fund instead of loaning from it, will present it to the board for their consideration, with potential to approve the request.

Enrollment Revenue Losses & Gains for the staff and dependents benefit:

- A \$2 million revenue loss due to a 50% discount for staff dependents was noted but offset by \$2 million in earned revenue from the same program.

8. Tasks & Directives

Budget Review Tasks:

- Deans and directors to review budget cuts within one week and provide feedback on alignment with institutional priorities.

Funding Request Preparation:

- Draft a compelling case for state government supplemental funding focusing on dual enrollment benefits.

Endowment Fund Analysis:

- Calculate potential financial losses if \$500,000 is withdrawn from the endowment fund.

Dashboard Development & Presentation Prep:

- Finalize interactive dashboards showcasing enrollment trends since 2009 for the board presentation in May.
- Scholarship Coordination with NFC (National Fisheries Corporation):
- Secure scholarships for two students identified in collaboration with NFC.
- Further Development of Data Systems: Continue transitioning data systems to internal systems for improved efficiency and cost savings.

9. Next Steps & Follow-Up Meetings

- Schedule follow-up meetings with state government representatives to discuss supplemental funding opportunities.
- Finalize May budget presentation materials by April 30, 2025.
- Gather additional information regarding discussions with TC&I and seafarers' certification.

Meeting Adjourned at 4:34

Comments/Upcoming Meeting Date & Time/Etc.:

Handouts/Documents Referenced:

College Website Link:

Prepared by: ES II & EO	Date Distributed:	
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Approval of Minutes Process & Responses:

Submitted by:	Date Submitted:	
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Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities:			
1.			
Action by President:	Item numbers:	Date:	Comments/Conditions:
Approved:			
Approved with conditions:			
Disapproved:			