

Notes on FY2015 Budget Meeting – with Finance Committee

BOR Conference Room

October 7, 2013 at 4pm

Attendance: Richard Womack, Phyllis Silbanuz, Sonny Padock, Adleen Shed, Twyla Poll, Kyoshi Phillip, Clotilda Duwen, Rosemary Manna, Sonny Padock, Alik J. Alik

Guest: VPAS Habuchmai, Sinobu H. Lebehn

Dr. Richard Womack called the meeting to order at 4:00 p.m., then gave the floor to VPAS Habuchmai to brief the members on the status of the FY2015 Budget process. VPAS informed the members that there are issues on the FY2015. Data generated for the Finance Committee members review and discussion:

	FY15 Rev.	FY15Budget	Difference
Scenario1	11,632,723	12,318,715	685,993
Scenario2	12,019,359	12,318,715	299,356
Scenario3	11,246,086	12,318,715	1,072,629
Scenario4	10,859,450	12,318,715	1,459,265

Scenario 1 – Stabilize: Stabilize college enrollment at projected AY2013/14 figures

Scenario 2 – Stabilize with increase: Stabilize college enrollment at projected AY 2013/14 figures with interventions to increase enrollment

Scenario 3(a) – Decline in enrollment continues at -5%; **Scenario 3(b)** – Decline in enrollment continues at -10%

Revenue Scenario Recommended for FY2015 is at \$10,859,450

VPAS generated a list of fixed costs for FY'15 allocations for the group to review and discuss:

Personnel at 7.4million vs. FY14 personnel was projected at 7.8m

TCO stands at 1.3million dollars. - TCO encompasses preventative maintenance and all utilities across the college. Chuuk campus lease is at 96,600 as fixed cost, insurance for all buildings college wide \$158,234.00, TracDat is \$25,000.00, CCSE is \$10,000.00. Totaling at 9.3 million dollars

All personnel items across the College not to exceed 65% of the revenue projected \$7,058,642.71

VPAS also informed that in order to achieve the 65% personnel ratio, all current unfilled positions will not be filled in FY2015. He also emphasized that in order to add more revenue to all operational costs across the college, an additional reduction of 5% from current filled positions is needed.

Member reviewed and discussed the details of the data presented. FC members requested copy of the data for further review and will send in their feedbacks to assist in the budget process.

VPAS was excused and Finance Committee carried on with their meeting at 3:00 p.m.

Prepared by: Sinobu H. Lebehn

Reviewed by: President Daisy and VPAS Habuchmai