

Finance Committee

04.25.16

Approval of Agenda

- Approved

Approval of Minutes

- No quorum last meeting – no motion to approve notes

Public Comments

- Duy VO on behalf of ASG:
 - ASG is trying to manage budget for next year; pulling \$70K out of reserves, which along with their normal annual budget, will result in an operating budget of ~\$130K for the 2016/17 academic year;

Discussion / Action

- Resource Allocation Process
 - CAC Approval 04.15.16
 - CAC approval was unanimous
 - Presidential Approval
 - Chris Frazier: Need to acknowledge that total budget for categories 1 & 2 is more than we are allowed to allocate so we can't really call it a 'budget' – more like an allocation;
 - Next Steps / Timelines
 - Assess This Year's Allocation Process:
 - Will need to happen fall 2016.
 - Working with Budget Officers
 - Discussion:
 - Marilyn Morikang: Budget managers need to ensure that blanket PO accounts are loaded by June 1st; The rest of the lump-sum allocation can live in the Division/Unit account pending local allocation; Received confirmation from Marilyn (after the meeting), the Jorge will send a message out to budget managers in the coming weeks RE the budget allocations and pertinent deadlines.
 - Takeo Kubo: Suggested a presentation at the next All Administrator's meeting RE the budget allocation process, and the need to come up with a process for allocating funds locally; Group discussion led to suggestion that we ask for 30 minutes to talk about potential challenges and solutions.
 - Integrating Program Review (per Judith Bell)
 - Discussed short- and long-term priorities:
 - Short-Term
 - Motion: "Request that the Program Review Committee adopt the inclusion of the Finance Committee budget template into Program Review"
 - Passed unanimously: 6-0; subsequently passed along to the chair of the Program Review Committee, Judith Bell
 - Long-Term

- Group discussion RE the need to meet with the Program Review Committee – perhaps in fall 2016 – to discuss the potential for changing the Program Review format to better accommodate resource allocation.
- Handbook Update
 - Jamie volunteered to get a draft of a quick-start guide intended to accompany the budget template, by mid-June.

Adjourned at ~4:20pm