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:
  o 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
  o CAC Approval 04.15.16
    ▪ CAC approval was unanimous
  o 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;
  o Next Steps / Timelines
    ▪ Assess This Year’s Allocation Process:
      • Will need to happen fall 2016.
    ▪ Working with Budget Officers
      • Discussion:
        o Marilyn Morikang: Budget managers need to ensure that blanket PO accounts are loaded by June 1”; 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.
        o 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:
        o 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
        o 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