

MINUTES
FINANCIAL MANAGEMENT COMMITTEE
Special Called Meeting
June 18, 2012

MEMBERS PRESENT

Dodie Huber, David Baker, Jack Marren, Daniel Marshall, Rocky LaRocca, John Sheppard

OTHERS PRESENT

In addition to Committee Members: John Garvey, Cathy Bentzoni, Richard Russell, Judy Manntai; From FLCC: Barbara Risser, James Fisher, Charles McCausland

CALL TO ORDER

The special meeting of the Financial Management Committee was called to order at 3:00 p.m. by Chair Dodie Huber.

BUDGET DISCUSSION

Chair Huber noted that this special meeting was called at her request to allow the Finance Committee time to review and discuss the FLCC Tentative Budget.

The floor was opened to President Risser for review of the document previously sent via email. She expressed her appreciation to Chair Huber for the additional time she has spent on the budget issue and to the Committee for their participation in the additional meeting.

Discussion took place regarding budget challenges, which included:

- > It was suggested that going forward, it would be helpful if FLCC could have an approximation of the amount of County contribution.
- > Open admission – people don't start registering in June and returning students haven't registered when the budget process is started. Trends over time and educated assumptions are used to formulate the budget.
- > Budget built on 1% decline in enrollment; currently tracking more than 1% decline for fall.
- > Personnel changes would be required if the trend continues.
- > Looking at ways to combine sections for further savings; a review which happens routinely.
- > Number of full time students is declining, number of part time students is increasing.
- > Main campus registration is down; Victor campus registration is up.

- > Costs for the Geneva campus as well as the new facility have an impact on the budget.
- > Marketing strategies include the Viticulture center, online business classes, targeting areas such as veterans, home schoolers, high school students, and working on strategies that are focused on non-traditional enrollment.

It was noted that a meeting of the FMC and the FLCC Board of Trustees at least twice a year would be helpful for understanding budget issues that impact both the County and FLCC.

As previously indicated in the May 23 meeting of the FMC, the County is unable to offer an increase in the sponsors' contribution or a one-time grant to the fund balance for the 2012-2013 Budget. FLCC was asked to manage their current infrastructure within the current budget. This requirement has been placed on all County departments as well.

FLCC will amend the previous tentative budget to reflect the appropriate sponsors' contribution and cost to fund balance, present the revised budget to the Board of Trustees for approval, and to the FMC for consideration at the July 9 meeting.

ADJOURNMENT

Being no further business to come before the Committee, the meeting was adjourned at 4:33 p.m. following a motion by Supervisor Baker. The motion was seconded by Supervisor Marren, and carried.

The next scheduled meeting of the FMC was previously rescheduled from July 3 to MONDAY, JULY 9 from 12:00 p.m. to 2:00 p.m.

Respectfully submitted,

Judy Manntai
Recording Secretary