

District Budget Meeting minutes

November 2, 2010

Meeting called to order at 1:30PM

Members in attendance: K. McElroy, B. Slater, B. Watson, K. Feig, A. Paye, B. Monary, L. Jeanpierre, S. Olsen, E. Lyon, L. Markus, G. Anderson, L. Jenkins, G. Anderson, S. Treanor, S. Schmidt, DASB rep, C. Gawlick.

Burning issues/Discussion

FON- discussion of the FON going down; info coming from HR and report expected about how it will impact FHDA. 2009/10 workload reduction occurred, it dropped with FTES.

Deferrals- news expected at Nov. 5th ACBO workshop. No new deferrals upcoming as of now.

State Budget Update

Possibility exists for adjusting budget. State may look at producing an 18-month budget to stabilize. January is the earliest any info/decisions will be made, especially with potential changes coming from recent election.

1st Quarter End Report

Hand out detailing 1st quarter of 2010/11 fiscal year, July-Sept. Summary of all district funds, discussion focused on General Fund.

Enrollment info is as budgeted- 2nd quarter will be more reflective of reality.

Non-resident tuition may go up- increased cash flow

Operating expenses on track, including carryover. 1% deficit factor built into budget.

Measure C and E update

Series C Bond to be issued soon- projection for next 3 years will be 120-160 million to complete projects for Measure C.

Spring of 2014 would be time period to run out plan for Measure C.

Committee Membership Change, CBOC and Audit and Finance

Audit and Finance Committee looking for one new member; CBOC looking for one At-Large member and one Senior Citizen's Organization member.

Audit Update

So far, reports from auditors look satisfactory.

Next meeting is November 16, 2010 at 1:30pm