

**Budget and Fiscal Planning Committee Agenda (Wednesday, May 8, 2019)**

*Generated by Mary Carter on Tuesday, June 4, 2019*

A. Call to Order

The special meeting of the Budget and Fiscal Planning Committee was called to order at 2:35 by Matthew Thale, committee chair, on Wednesday, May 8, 2019. The meeting was held in the IVC Board Room.

Present: Matthew Thale (chair), Deedee Garcia, Maria Laura Rivero (ASG representative), Jeff Enz, Jeff Cantwell, Melody Chronister, Cecilia Duron and Elena Wayne.

Absent: Michael Heumann, Veronica Soto and Mary Lofgren

Visitor: Mary Jo Wainwright

B. Review and Approval of Minutes: none

C. Reports/Information

Discussion: 1. 2018-19 Projected Budget

VP Garcia reported that the 2018-19 adopted budget had estimated revenue of \$52.6 million, \$50.6 million in expenses, and a 21% ending reserve.

with some due to fall before the 5% reserve threshold and others facing lay-offs. IVC was able to sustain the budget hit due to its reserve.

The draft Tentative Budget will be presented to BFPC at its next meeting (prior to adoption by the Board June 19).

D. Update on Previous Discussion Items: none

E. New Discussion: none

F. Action Items:

Action: 1. Approval of Enhanced Budget Requests

The prioritized 2019-20 Budget Enhancements Requests were approved by the Budget and Fiscal Planning Committee by email vote on May 1, 2019. The prioritized list of enhancement is attached to the agenda for May 8, 2019 in Board Docs.

The committee recommended that it not be the last step before Cabinet in the prioritization process for next fiscal year. They noted the large number of requests and the short time frame. Another suggestion is a dollar amount threshold for requests, such as \$500 or \$1,000.

G. Other:

VP Garcia reported that the five modular buildings that the college has been leasing since 2005 will be purchased using the remainder of monies in the Lease Revenue Bond fund. This will result in a savings to the General Fund of approximately \$50,000 annually.

Mary Jo Wainwright stated that she will be surveying faculty to estimate the number of retirements next year. The retirements will result in a savings on salary and benefits.

H. Next Meeting

Information: 1. Scheduled meetings

June 5, 2018, 1:00 p.m.

I. Adjournment: The meeting adjourned at 3:55 p.m.