

## Planning & Budget Committee (PBC)

### Minutes

August 6, 2021 12:30 p.m.

### Regular Meeting

Minutes Recorded by: Dawn Renee Neideffer

*Note: 10 members required to meet quorum*

**Attendance:**

<b>Chairs (3)</b>	<b>Classified Senate (3)</b>	Angela Castellanos	
<input checked="" type="checkbox"/> Jonah Nicholas (DO) non-voting	<input checked="" type="checkbox"/> Noell Adams (CC)	Dave Fouquet	
<input type="checkbox"/> Cathy Gould (DO)	<input checked="" type="checkbox"/> David Rodriguez (LPC)	Rosalie Roque	
<input checked="" type="checkbox"/> Sarah Thompson <i>Interim</i> (LPC)	<input type="checkbox"/> Pedro Ruiz de Castilla	Tina Inzerilla	
<b>Administration (5)</b>	<b>Classified Union (3)</b>	Heather Hernandez	
<input checked="" type="checkbox"/> Dr. Theresa Fleischer Rowland (DO)	<input checked="" type="checkbox"/> Virginia Criswell (CC)	Chasity Whiteside	
<input type="checkbox"/> Dale Wagoner (CC)	<input checked="" type="checkbox"/> Stephany Chavez (LPC)	Jamal Cooks	
<input checked="" type="checkbox"/> Anette Raichbart (LPC)	Cathy Gould (DO)	Paulette Lino	
<input type="checkbox"/> Rajinder Samra (LPC)	<b>Student Senate (2)</b>	Tamica Ward	
<input type="checkbox"/> Vacant (CC)	<input type="checkbox"/> Michelle Diaz-Nava (LPC)	Jean O'Neil Opipari	
<b>Faculty Association (2)</b>	<input type="checkbox"/> Stacy Harris (CC)	Kirti Reddy	
<input type="checkbox"/> Jeff Drouin (CC)	<b>Guests:</b>	Jeanne Wilson	
<input checked="" type="checkbox"/> Thomas Orf (LPC)	Chancellor Gerhard	Betty Castaño	
<b>Academic Senate (4)</b>	Dr. Matthew Kritscher	Dr. Cynthia Gordon da Cruz	
<input checked="" type="checkbox"/> Miguel Colon (CC)	Sui Song		
<input checked="" type="checkbox"/> Ashley Young (LPC)	Dr. Dyrell Foster		
<input checked="" type="checkbox"/> Dr. Patricia Shannon (CC)	Christina Read		
Sarah Thompson (LPC)	Danita Romero		

Meeting commenced 12:35 p.m.

Agenda Item	Information/Discussion	Action
1.	<p><b>Welcome Guests and Quorum Check</b> <i>For information</i></p> <p>No new guests, quorum met with 11 voting members, excluding VC Nicholas.</p>	None
2.	<p><b>Approve Today's Agenda</b> <i>For action</i></p> <p>Agenda reviewed. VC Nicholas asked for a motion to approve today's agenda. Miguel Colon moved and Anette Raichbart seconded the motion. <u>Agenda approved, unanimously</u></p>	August 6, 2021 agenda approved
3.	<p><b>Approve Previous Minutes</b> <i>For action</i></p> <p>Minutes reviewed. VC Nicholas asked for a motion to approve minutes. Ashely Young moved to approve as amended and Sarah Thompson seconded the motion. One member logged in after vote. <u>Minutes approved, with one abstention.</u></p>	July 15, 2021 Yes 9 No 0 Abstain 2
4.	<p><b>Annual Review of Charge</b> <i>For discussion</i></p> <p>The Charge of the PBC document was reviewed. Minor edits were made, but the intent of the charge did not change. The revised charge is posted on the PBC webpage.</p>	None
5.	<p><b>Actuarial Report</b> <i>For information</i></p> <p>The committee was reminded of the irrevocable trust as it will show significant changes in this report. Multiple members of PBC are on the Retirement Board of Authority for this trust. By establishing the trust and depositing</p>	None

	<p>into the trust, it allows the actuary to change the assumptions on which the report is based. Without a trust, the actuary is forced to use a discount rate (a discount rate is the rate of return expected to receive on the return of the money). When the rate of return is increased, the liability is decreased. A general rule of thumb is that for every 1% increase to the discount rate, about 10-15% will be shaved from the total liability. An initial \$1M deposit was made to this trust. This is a positive development for the District as a whole. No discussion had.</p>	
6.	<p><b>Adopted Budget FY2021-22</b> <i>For information</i></p> <p>Kudos and thanks were given to Rosalie Roque and the Business Services staff for their work on the adopted budget. VC Nicholas reviewed the budget. Reserves throughout the District can be seen in the budget book, by location, when it's published. Revenues are up significantly, largely as a component to the five-plus percent COLA. Full-time faculty money was distributed to the Colleges; this allocation was not run through the current model, no percentage was given to M&amp;O and the District, but was distributed directly to the Colleges in the 60/40 split. The current budget is positive. All of the sites have a balanced budget and are showing, to varying degrees, revenue in excess of expenditures. An argument can be made that the operational budget gap is being closed and we are moving away from our reliance on hold-harmless funding. Discussion ensued.</p>	None
7.	<p><b>BAM: Timeline, Discussion, Feedback and Decision Making</b> <i>For action</i></p> <p>Sarah Thompson shared the spreadsheet that outlines a timeline for discussion, committee feedback and for decisions to be made on the budget allocation model. VC Nicholas asked for a motion to approve timeline. David Rodriguez moved Sarah seconded the motion. Motion approved unanimously</p>	The document outlining the BAM timeline, discussion, feedback and decision-making approved
8.	<p><b>Future Agenda Items</b> <i>For discussion</i></p> <ol style="list-style-type: none"> <li>1. Create annual PBC calendar per charge</li> <li>2. Reserve discussion after the yearend books close</li> <li>3. Investment in ITS for student-outreach</li> </ol>	

Meeting adjourned 1:47 p.m.