

FINANCE COUNCIL MEETING MINUTES



Date: November 1, 2024, | Time: 10 a.m. - 1:00 p.m. | Location: RR112 | Recorder: Jessi

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| Members in Attendance | Council Co-Chairs: | Members: | <input checked="" type="checkbox"/> Christy Owen |
| | <input checked="" type="checkbox"/> Jeff Shaffer <input checked="" type="checkbox"/> Mark Yannotta | <input checked="" type="checkbox"/> Amy Cannata <input checked="" type="checkbox"/> Elizabeth Cole <input checked="" type="checkbox"/> Beverly Forney <input checked="" type="checkbox"/> Tami Harper <input checked="" type="checkbox"/> Julie Hugo | <input checked="" type="checkbox"/> Gabby Sloss <input checked="" type="checkbox"/> Adam Wickert <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| | Recorder: | | |
| | <input checked="" type="checkbox"/> Jessi Alley-Snell | | |

Topic/Items

- Charter Review
- Budget Education and Funding Sources
- Discuss the Budget Advisory Group aligning with Finance Council
- Note: We ran out of time to discuss Annual Prioritization and will add the to our next meetings agenda as a topic

Meeting Summary for Finance Council In-Service Work Session Meeting

Quick Recap

The team discussed the process of updating their charter, focusing on refining the language and structure for clarity, and the role of the Finance Council in balancing data-driven decisions with human factors. They also discussed the importance of fiscal resiliency, the need for demonstrating equity, and the encompassing of our external financial partnerships. The conversation ended with discussions on the college's budget process, the allocation and management of various funds, and the role and structure of the Budget Advisory Group and the Finance Council.

Summary

The team discussed the process of updating their charter, focusing on refining the language and structure for clarity. They addressed the need for a glossary of acronyms and the importance of considering the impact on both internal and external communities when making decisions. The team also discussed the role of the Finance Council in balancing data-driven decisions with the human factors involved.

The team discussed the importance of fiscal resiliency and the need for hard decisions in financial management. They also discussed the need for demonstrating equity and prioritizing the impact on historically disadvantaged communities. The team considered the implications of external

partnerships and services with significant financial impacts. They also discussed the need for continuing learning and the importance of understanding financial foundations. The team also reviewed the college charter and considered updates to it.

Christy gave a presentation on the budget process at Clackamas Community College (CCC), emphasizing the importance of community engagement and transparency. Explained the different types of funds at CCC, including the General Fund, Special Revenue Fund, Capital Projects Fund, Debt Service Fund, Internal Service Fund, Enterprise Funds, and Reserve Funds. She explained the role of the Budget Committee in approving the budget. Explained that this is a legal requirement because we receive government money. The Budget Committee includes seven community members and seven members of the Board of Education. A lot of Oregon budget law is geared around the community. She also talked through commonly used financial and budget terms/vocabulary. **See attached pdf of presentation*

The team discussed the role of the Budget Advisory Group (BAG) and the Finance Council in the budget process. Noting that the BAG has been involved in the past in advising decisions about unit plan proposals, but this year's process will need to be different given rolling out the new shared governance process replacing the old model. It was suggested that the BAG could be a subgroup of the Finance Council, focusing on specific topics such as financial feasibility and long-term financial decisions. The team also proposed that the Finance Council could prioritize topics for discussion, and ensure a DEI lens in being used, along with maintaining fiscally responsible reduction discussions. It was discussed that the next meeting should focus on prioritization and brainstorming possible ideas. We also discussed the possibility of a "not to do" list to identify areas where the Finance Council should not intervene.

Next Steps

- Jessi to create a shared document for council members to add potential topics for prioritization.
- Jeff and Mark to meet with the Oversight Committee to get input on Budget Advisory Group structure