

# FINANCE COUNCIL MEETING MINUTES

Date: December 06, 2024, | Time: 10 a.m. - 11:30 a.m. | Location: RR112 or via <https://clackamas.zoom.us/j/98419604512> | Recorder: Amy

**Link to Zoom Recording:** [https://clackamas.zoom.us/rec/play/dKxEg6iCqObQgg8vUPQnt-pMAw6qQY1aCcDOy68-1jC0MDcOCXCRMIIdBC55cBfnJ9rN-V749XChz9pFF.oETRpPPglmx\\_KprD](https://clackamas.zoom.us/rec/play/dKxEg6iCqObQgg8vUPQnt-pMAw6qQY1aCcDOy68-1jC0MDcOCXCRMIIdBC55cBfnJ9rN-V749XChz9pFF.oETRpPPglmx_KprD)

<b>Members in Attendance</b>	<b>Council Co-Chairs:</b>	<b>Members:</b>	<input checked="" type="checkbox"/> Christy Owen
	<input checked="" type="checkbox"/> Jeff Shaffer <input checked="" type="checkbox"/> Mark Yannotta  <b>Recorder:</b> <input type="checkbox"/> Jessi Alley-Snell	<input checked="" type="checkbox"/> Amy Cannata <input checked="" type="checkbox"/> Elizabeth Cole <input 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"/>

## Topic/Items

- Retreat Summary & Prioritization Topics
- Budget Update
- Budget Advisory Group (BAG)

## Meeting Summary for Finance Council In-Service Work Session Meeting

### Quick Recap

The meeting covered several key topics, including budget updates, the formation of a new Budget Advisory subgroup, and discussions about the college's financial challenges and strategies. Christy presented a detailed budget process update, highlighting the structural deficit, revenue sources, and expense forecasts, while emphasizing the need for a more focused and prioritized budget approach. The team also discussed the selection process for the Budget Advisory subgroup, confidentiality agreements, and potential partnerships with local businesses, concluding with plans for future meetings and application reviews.

### Summary

In the meeting, Jeff and Mark led the discussion, starting with the agenda which included a land and labor acknowledgment, a board retreat summary, a budget update, and an update on the new Budget Advisory Subgroup (BAS). The retreat summary focused on four main areas: the Budget Advisory Group, student course and fee funds, the different funds at the college, and addressing business office policy gaps and updates. Christy gave a PowerPoint presentation update on the budget, and Jeff and Mark provided an update on the new Budget Advisory Subgroup.

This group looked back at previous BAG documents to be grounded in how this group was formed and the key principles employed to date. Council will also be working on understanding how the SG process works and getting up-to-speed on key financial terms and processes so the group has a grounding in the key elements of finance terms and this work. Priorities could shift if needed or requested by Board of Education.

Christy presented a budget process update focusing on where we are in the current budget cycle, the general fund, and the structural deficit. She highlighted the reliance on reserves for operations and the expiration of one-time funds. The forecast showed a continued outpacing of expenses by growth in expenses, with a structural deficit of approximately 3 million dollars. Christy also discussed the major revenue sources and impacts to the forecast, noting a positive impact of increased enrollment and a potential tuition increase. She concluded by discussing the expense forecast, noting that the forecast does not change the count of positions in the general fund. This information has been shared with the Board of Education and was presented here with a few additional elements key to the work of the Finance Council.

- Request to clarify the across-the-board reductions “soup thinning” concept.
  - Christy clarified that we will not be taking this approach for reductions in this round as former incremental cuts have already been applied in prior years. Regarding budget savings, on a macro level based on past practices and history, we likely will not spend the entire amount budgeted thus we have planned for a small amount of underspending/savings each year (e.g., due to staff vacancies). Timeline for impacts: changes will not be immediate but more like a sunset of certain elements.
- Discussed how often the 4% tuition increase will occur.
  - Forecast plans for annual increase which has been past practice. This rate is consistent with what other community colleges are doing.
- Is there fiscal guidance for the upcoming Unit Planning?
  - Operation gaps exist and there is always value in calling out those gaps. The ability to fund needs will go through a prioritized process if savings, or additional funding, are available.

***\*Christy Owen is available if people have questions about the budget process.***

Budget Advisory Subgroup function, application process, and member selection. BAG will now be called the Budget Advisory Subgroup (BAS). The application process is now open to serve on the BAS and will close on Dec. 30<sup>th</sup> at noon.

The following document provides greater details about the new Budget Advisory Subgroup, the selection process, and the expectations that come with the assignment located here: [Finance Council - Budget Advisory Subgroup Application Framework](#). Request to post the opportunity in at least one other format besides the email that went out Dec. 4th from [SG\\_FinanceCouncil@clackamas.edu](mailto:SG_FinanceCouncil@clackamas.edu). Jeff will check with Lori about ideas.

Discussed the Budget Advisory Group function, application process, and selection. BAG will now be called the Budget Advisory Subgroup (BAS). The application process is now open to serve on the BAS and will close on Dec. 30<sup>th</sup> at noon. The following document provides greater details about the new Budget Advisory Subgroup, the selection process, and the expectations that come with the assignment located here: [Finance Council - Budget Advisory Subgroup Application Framework](#).

- Request to post the opportunity in at least one other format besides the email that went out Dec. 4th from [SG\\_FinanceCouncil@clackamas.edu](mailto:SG_FinanceCouncil@clackamas.edu) (Jeff to check with Lori about ideas).

The group discussed the random member selection process that is part of the structure (see Application Framework for more information).

- Request to clarify BAS confidentiality agreement details.

- This has been part of the process since the beginning. Members act as advisors to leadership and have information that has not been shared college-wide. Some of the information or ideas may never move forward. Information being shared could be harmful if shared externally prior to final decisions being made. Thus, a confidentiality agreement is in place.
- The group discussed BAS application screening and idea that we may need some screening elements in place that have not been developed yet.

Bond passed! Jeff is working on a presentation about the next steps for the Board of Education and all staff. The community can see more information about projects in the Concept Master Plan.

- Members of this group asked for a presentation about the bond and a conversation on the projects.
- Community presentations are needed to share next steps.

Group discussion on the potential for partnerships with local businesses and the possibility of involving further grant matches for bond. Julie mentioned the need for a public sharing of information about the bond and suggested the idea of a post-bond road show. The team also discussed the possibility of a citizen oversight group and the need for a quick rundown of the bond for the group.

The conversation ended with plans to meet on the 20th for a work session to review applications and establish a process for screening them

### **Next Steps**

- Jeff and Mark to review, screen, and forward Budget Advisory Subgroup applications
- Jeff to work with Lori on additional communication methods for Budget Advisory Subgroup applications
- Jeff to prepare a board presentation summarizing bond projects, timelines, and costs
- Tim and Jeff to plan post-bond road show to inform community about upcoming projects
- Jeff to update staff on bond projects through an all-staff presentation.
- Jeff and Amy to connect regarding potential grant matches for bond projects
- Elizabeth to provide an update on Amazon Business conversations at a future meeting