

FINANCIAL RESOURCE COMMITTEE MEETING
05/13/21
12:50pm to 1:50pm
ZOOM Remotely
MINUTES

Attendees: Amber Casolari, Asatar Bair, Elia Blount, Sendy Powell, David Olukoju, Tucker Amidon, Alice Awe, Liz Tatum

Approved Meeting Minutes: Correction is noted for the last meeting minutes, on page 2 under DBAC, in the last paragraph a change will be made to the “11 million revenue loss” to the statement “which adds up to approximately 6.2 million”. Minutes from the 4/1/21 meeting were then approved by consensus.

OLD BUSINESS

Last month our grant team met with us and gave general information about the construction of a statement or policy on how to use indirect costs for grants that is being written. Chip said he would like our input on this statement. This statement is very generalized in context with information on how grants are going to be budgeted. This is for college grants, and any strategic initiatives that get put forward that need money. The actual programs that are getting the monies for their need through grants, and then institutionally aligned strategic goals. So, basically the strategic planning process. Do we need to put the 83/17 percent split in the document and does that mean that we are agreeing to it? Are we putting it in there in hopes that the District doesn't try to take more? It has been 17% since it was approved quite a few years ago. The purpose of listing it in here is probably a good thing for transparency purposes. The statement that indirect costs collected from grants and contracts will be used by the college to support goals aligned with the institutional strategic plan, which is number three on the list, but number one in the description. This should be flipped. 1,2,3 documentation should say funds will support current and emerging grant development management efforts institutional infrastructure to support the grants. The first sentence should go after that in terms of prioritizing, then with the rest going towards strategic initiatives.

Regarding the last sentence, prioritization and decision-making process for spending ITC will be reviewed during annual assessment program review processes in consultation with RDAS. Review is not really the proper terminology to use, the terminology that should be used is monitored, evaluated, and assessed, with the idea of, if necessary, it is to be revised, like all processes should be. Don't just review the process, but look at it, monitor that the process is being followed and evaluate the effectiveness of the process and assess if the process worked. Making revisions of the process, if it didn't work. When we go to write grants, knowing the process is one thing, but there also needs to be an identified administrator.

DBAC subgroups

DBAC subgroup meetings have not been given in six weeks or more, so there is no new information or updates on the spreadsheet and the unique programs. The district is working on a tentative budget now, but since there have been no meetings, any new information on budgeting and revenue is nil. The budget office is short staffed, so this might be the reason. The budget for this year will be based on the cost by program and discipline model and the median, like last year. Our 19/20 prior-prior FY budget has all the correct FTS numbers and that years close out and there is a 19/20 cost by program discipline spreadsheet. At that point, the district office figures out what the median cost per discipline is, and that median cost is how much of that award will be allocated to each college. About the reserves of monies that was supposed to be kept by the colleges, it is all housed in the district office code, and they are holding on to all ending balances currently. They haven't determined how that's going to be split or if it's going to be split. Any accounts with any kind of budget have had justification forms submitted for those

monies with explanations as to what those funds are for and typically it aligns with our strategic plan or any big construction projects that we have on campus.

DATABASES

The nonacademic academic databases is an ongoing process, and it's coming along. We discovered recently that there might be some formula issues on some of the databases. The deans, faculty and chairs who are working on these databases need to return them to be updated. As an FYI, there will be an attachment sent to the committee members for reference with information and criteria relating to the overseen databases, which will also have a listing for each contact person for these databases.

STUDENT ACCOUNTS

The Vice Presidents of Business Services and student services are working a plan on the \$100 hold to be placed on student registration. They are assessing information on communication, logistics and various criteria, for summer and fall. When the VPs of Business Services and student services complete this project, there will be more to report. As an FYI, this has been in effect since last fall, it reverted then to our practices of the past, pre COVID. EW's need to go through the ECP process.

CARES ACT AND HFER

About the HFER grants and the CARES grants, the funds have been completely spent out on CARES 1 and 2. Our first two awards, which is that 4 million, and well on our way to getting all of those indirect and spitting them out, on time, so that's really good. They've been planning out the expenses, RCC is the only college to dismantle all of them.

This will be our last meeting until 21FALL and when we will meet will be on the 2nd Thursday at college hour, details will be forthcoming at a later date.