

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

Audit, Budget, Foundation Relations Committee

Committee Members: Trustee Heitmann (Chair) and Trustee Hernández

Monday, October 5, 2009
4:00 P.M.

Meeting Notes

CALL TO ORDER

The meeting was called to order at 4:15 p.m. by Trustee Heitmann.

PRESENT

Members: Trustee Heitmann and Trustee Hernández

Staff: Sue Johnson, Mary Anne McNeil and Deborah LaTeer

PUBLIC COMMENT

None

FY2009-10 ADOPTION BUDGET

There was a brief discussion on categorical program funding and federal stimulus backfill. There was also a discussion about the Work Plans for the Economic Development grants. The work plans are developed and reviewed by the respective college. They are forwarded to the district for fiscal review only. Grants are brought to the Board annually for renewal and initial approval.

Discussions then moved to reserves. Ms. Johnson pointed to the Adoption Budget narrative regarding reserves and explained that at the last DCAS meeting, members discussed a motion by the union to recommend to the Board the use of reserves in order to either offer more class sections or stay with the same number of sections, but reduce class size. The discussion ended with an agreement by the majority that the issue (and/or need for use of reserves) was not in this FY, but instead next. The narrative was expanded to better clarify that the Board could authorize the use of reserves to mitigate further reductions in subsequent years to protect the viability of core programs. This is DCAS's recommendation to the Board.

Ms. Johnson provided a brief overview of the three segments of reserves. During the budget assumptions, based on a recommendation from DCAS, the Board approved the level of the Reserve for Revenue Shortfall to be the 6/30 ending balance of the reserve, but not less than \$3 million. Ms. Johnson also explained to the Committee the flow of cash into the reserves and what could be expected to happen as outflows in the next couple of years were similar to the last. She reminded the Committee that the Growth revenue generated a few years ago that went into reserves was unusually high because of restoration, and that

there will not be any growth/restoration dollars added to the Unallocated Reserves in FY10, and probably not the year after.

The Committee reviewed the 2009-10 Adoption Budget book in detail reviewing funds.

There was a brief discussion about auxiliary operations at each of the campuses.

It was agreed that the Adoption Budget should be presented as prepared at the October 13 Board meeting.

OTHER BUSINESS

None

Meeting adjourned at 6:15 p.m.