A meeting of the Santa Monica Community College Budget Planning Committee, a subcommittee of the District Planning and Advisory Council (DPAC) was held on Wednesday, April 6, 2011 at 2:08 p.m. at Santa Monica College, Library 190, 1900 Pico Boulevard, Santa Monica, California.

I. Call to Order 2:08 p.m.

II. Budget Planning Committee Members

Chris Bonvenuto, Administration
Bob Isomoto, Administration, Co-Chair
Eric Oifer, Academic Senate Representative
Janet Harclerode, Academic Senate Representative
Teresita Rodriguez, Management Association Representative (Absent)
Albert Vasquez, Management Association Representative (Absent)
Mitra Moassessi, Faculty Association Representative
Howard Stahl, Faculty Association Representative, Co-Chair
Bernie Rosenloecher, CSEA Representative
Leroy Lauer, CSEA Representative
Connie Lemke, CSEA Representative
Kevin Kurtzman, Student Representative
Jessica Chun, Student Representative
Ka Man Ho, Student Representative

Interested Parties:
Randy Lawson, Administration
Jere Romano, Management Representative
Mario Martinez, Faculty Association Representative
Tiffany Inabu, Student Representative
Erica Le Blanc, Administration
Al Desalles, Management Association Representative

III. Review of Minutes: March 16, 2011 accepted as amended

IV. Agenda:

A. Airport Campus As A Savings Idea

There was some uncertainty regarding the vote on ending the Airport Campus lease. It was reported previously that this item did not pass the Budget Committee. However, this reported vote total might not be correct. The Committee reviewed this recommendation in further detail. Committee members agreed to seek further information on this item. The Co-Chairs were advised to ask Academic Affairs about the courses and FTES generated by this campus in the recent past.

B. District Cash Flow

Fiscal Services reported on the different options available to the District to manage its cash flow. The District can borrow funds from inside the District through Interfund Borrowing. The District can also issue Tax Revenue Anticipation Notes. The District can also seek a Line Of Credit
from an external source. The District can also borrow up to 85% of its budgeted revenue from the County Treasurer as an advance on these funds. Each of these different options comes with different positive and negative tradeoffs. Nonetheless, the District might need to take one of these steps in the upcoming academic year.

C. Upcoming Meeting Timeline

Fiscal Services proposed the following timeline for upcoming meetings of the Budget Committee.
   April 20 – 3rd Quarter Report, 2011-12 Budget Assumptions
   May 18 – Tentative Budget

Adjournment at 3:36 p.m.