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, February 19, 2014 at 2:10 p.m. at Santa Monica College, Library Second Floor Conference Room (Library 275), 1900 Pico Boulevard, Santa Monica, California.

I. Call to Order 2:10 p.m.

II. Budget Planning Committee Members

- Bob Isomoto, Administration, Co-Chair
- Teresita Rodriguez, Management Association Representative (Absent)
- Eve Adler, Academic Senate Representative
- Janet Harclerode, Academic Senate Representative
- Sandy Chung, Administration Representative (Absent)
- Laurie McQuay-Peninger, Management Association Representative
- Mitra Moassessi, Faculty Association Representative
- Howard Stahl, Faculty Association Representative, Co-Chair
- Bernie Rosenloecher, CSEA Representative
- Robert Hnilo, CSEA Representative
- Nilofer Ghasami, CSEA Representative
- Mike Roberts, CSEA Representative (Absent)
- Ty Moura, Student Representative
- Inayat Issa, Student Representative
- Pablo Garcia, Student Representative (Absent)
- Brandon Delijani, Student Representative (Absent)

Interested Parties:
- Mario Martinez, Faculty Association Representative
- Tom Chen, Faculty Association Representative

III. Review of Minutes: February 5, 2014 accepted as amended

IV. Agenda:

A. Review of Actuarial Study of OPEB Liabilities

Vice-President Isomoto discussed the most recent actuarial study completed by Total Compensation Systems dated October 27, 2013. The Annual Required Contribution (ARC) is calculated to be $8.5 million. The Unfunded Actuarial Accrued Liability (UAAL) is calculated to be $89.2 million. Compared to the projections made last year when the Budget Committee designed a funding plan, these current figures are not too far off what was projected to be the case at this point. The GASB 43 trust for future benefits has assets of $3.1 million including the $500K contribution for this year.

The committee has asked the District to follow-up with the consultant to answer the following questions:
1. Is complete gender, age and marital status information being provided by Human Resources, PERS/STRS or were estimations used?
2. Were any savings due to double coverage (that is, married couples both employed by the District) factored into the cost calculations?
3. Was the summarized retiree benefits shown on page 5 of the report used as the basis for the cost calculations or were the actual plan benefits used? (Certain significant differences are not detailed in the chart; for example, the treatment of classified retiring at age 50 versus classified managers retiring at age 50).

V. Adjournment at 3:03 p.m.