



Santa Monica Community College District
Budget Planning Committee a Subcommittee of the
District Planning and Advisory Council
MAY 29, 2013
MINUTES

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, May 29, 2013 at 2:11 p.m. at Santa Monica College, Business Department Conference Room, 1900 Pico Boulevard, Santa Monica, California.

I. Call to Order 2:11 p.m.

II. Budget Planning Committee Members

Bob Isomoto, Administration, Co-Chair
Eve Adler, Academic Senate Representative
Janet Harclerode, Academic Senate Representative
Teresita Rodriguez, Management Association Representative (Absent)
Mona Martin, Management Association Representative
Mitra Moassessi, Faculty Association Representative
Howard Stahl, Faculty Association Representative, Co-Chair
Bernie Rosenloecher, CSEA Representative
Leroy Lauer, CSEA Representative
Nilofar Ghasami, CSEA Representative
Mike Roberts, CSEA Representative (Absent)
Wasi Momin, Student Representative
Inayat Issa, Student Representative (Absent)
Cecile Parcelier, Student Representative (Absent)
Sherri Pringle, Student Representative (Absent)

Interested Parties:

Randy Lawson, Administration
Mario Martinez, Faculty Association Representative
Tom Chen, Faculty Association Representative
Ryan Downer, Student Representative

III. Review of Minutes: May 16, 2013 accepted as amended

IV. Agenda:

A. Discussion of OPEB and GASB 45 Liability

The Committee discussed various components of the idea presented by Fiscal Services that would fund the District's OPEB actuarial costs. The idea presented by Fiscal Services uses $\frac{1}{2}$ of the assumed 3% new money over the next three years to be compounded to fund the plan. This idea achieves the full funding of the unfunded liability in approximately 14 years. Certain committee members wondered about the parameters of other scenarios that would meet these same financial targets. 30 years and \$95 million was the target that was acceptable to the Committee for other alternative funding plans.

V. Adjournment at 3:23 p.m.