



Santa Monica Community College District
Budget Planning Committee a Subcommittee of the
District Planning and Advisory Council
OCTOBER 21, 2015
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, October 21, 2015 at 2:09 p.m. at Santa Monica College, Drescher Hall Loft, 1900 Pico Boulevard, Santa Monica, California.

- I. Call to Order 2:09 p.m.
- II. Budget Planning Committee Members
 - Mitch Heskel, Administration
 - Bob Isomoto, Administration, Co-Chair (Absent)
 - Chris Bonvenuto, District Representative
 - Roberto Gonzalez, District Representative
 - Laurie McQuay-Peninger, District Representative (Absent)
 - Mario Martinez, Academic Senate Representative
 - Fran Chandler, Academic Senate Representative
 - Matt Hotsinpiller, Faculty Association Representative
 - Howard Stahl, Faculty Association Representative, Co-Chair
 - Robert Hnilo, CSEA Representative
 - Debra Locke, CSEA Representative (Absent)
 - Marcia Lewis, CSEA Representative (Absent)
 - Douglas Forsyth, CSEA Representative
 - Sam Ross, Associated Student Representative
 - Jesse Randel, Associated Student Representative
 - Chang Guo, Associated Student Representative
- III. Review of Minutes: September 16, 2015 accepted as presented
- IV. Agenda:
 - A. 2015-2016 1st Quarter Financial Review

Chief Director of Business Services Chris Bonvenuto shared information with the Committee regarding the District's 1st Quarter Financial Statements for the 2015-2016 fiscal year. As of September 30, 2015, the District has received \$49,510,197 in revenue of its projected total revenue of \$171,754,315 in the General Fund. The District has spent \$27,556,828 in expenditures of its projected total expenditure of \$163,749,942. Due to a reduction in the state's deficit factor from 0.93% to 0.59% as well as an increase in base funding, the District has projected an additional \$600K in revenue this year above what was in the Adopted Budget.

- B. 311 Funding Plan For Pension Increases

Chief Director of Business Services Chris Bonvenuto shared the estimated effect of CalSTRS and CalPERS Employer Contribution Increases through 2019-2020 via five year projection of the Unrestricted General Fund. Two different scenarios (5% Fund Balance + 50% of the projected remaining pension cost increase and 5% Fund Balance + the upcoming fiscal year increase in pension costs) were projected based on a number of assumptions. Committee members discussed these two scenarios at length. The Committee agreed to agendize this issue again at a future meeting.

- V. Adjournment at 3:38 pm