

**Los Angeles Community College District
Board Committee Minutes: Budget & Finance**

June 21, 2017

12:30 p.m. – 2:00 p.m.

Committee Members: Ernest H. Moreno, Chair

Mike Fong, Vice Chair

Andra Hoffman, Member

Scott J. Svonkin, Board Alternate

Robert B. Miller, Staff Liaison

Kathleen F. Burke, College President Liaison

Otto W. K. Lee, College President Liaison Alternate

Agenda Item

Third Quarter Financial Report/College Projections

Internal Audit Quarterly Report and 2017-18 Audit Schedule

Update on Enrollment

Update on SIS/Cyber

Los Angeles Valley College Debt Repayment Waiver Request

Brief Summary of the Topic(s) Discussed

A summary of various components of the Third Quarter Financial Report regarding the Projected Growth Funding (Reduction) and the Projected Balance were discussed (Ms. Jeanette L. Gordon, Chief Financial Officer/Treasurer).

A summary of the actions taken by Los Angeles Harbor College in order to address the December 31, 2016 Projected Budget Deficits which reduced the projected budget deficit as of May 2017 to \$2,272,060 were discussed (Dr. Otto W. K. Lee, Los Angeles Harbor College (LAHC)).

The audit of the Specially Funded Program (Federal) for Los Angeles Southwest College (LASC), East Los Angeles College, and the Los Angeles Valley College Athletic program were discussed (Mr. Arnold Blanshard, Director of Internal Audit).

The Summer 2017 District-wide Credit Enrollment Comparison and the Fall 2017 District-wide Credit Enrollment Comparison were discussed (Dr. Ryan M. Cornner, Vice Chancellor, Educational Programs and Institutional Effectiveness).

An overview of the third deployment released with respect to registration and student billing, MIS reporting and Financial Aid, and the final release of functionality were discussed (Mr. Steve Kish, Project Monitor, Student Information System (SIS)).

A question and answer session was conducted with respect to the poor initial performance of the SIS, the actions taken to fix it, and the students' hardships while registering for classes.

The Los Angeles Valley College (LAVC) balanced its budget in the fiscal years 2014-15, 2015-16 and is projecting a balanced budget for the fiscal year 2016-17, and having paid off more than 50 percent of its total debt with a plan to be in balance for the next three years. As a result LAVC is formally submitting its petition to waive the college's remaining debt as it has met all the conditions under the Board agenda of December 11, 2013 Com. No. BF4. Amend College Debt Repayment Policy And Authorize Budget Augmentation To Colleges That Receive One-Year Suspension Of Debt Repayments, Item A.

Action Items and Follow-Up Questions

- Conduct an analysis on the LACCD's entire cost of operations based upon FTES generated in order to have a fair comparison between a single district system and Districtwide in terms of relative cost (Trustee Moreno).
- What is the budget allocation for the LACCD academic program (Trustee Moreno)?
- An analysis be prepared of LAHC's December 31, 2016 Projected Budget Deficit of \$5,771,959 showing the revised projected budget deficit of \$2,272,060 as of May 2017 (Trustee Hoffman).
- Motion by Hoffman, seconded by Trustee Moreno, to waive the LAVC's remaining debt as it has met all the condition of the amended Debt Repayment Policy aforementioned.

APPROVED: 3 Ayes

FUTURE DISCUSSION/AGENDA ITEMS

None.

FUTURE BUDGET & FINANCE COMMITTEE MEETING DATES

- **August 23, 2017**

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 4:36 p.m.