

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
MINUTES - BUDGET & FINANCE COMMITTEE
Educational Services Center
Board Room – First Floor
770 Wilshire Boulevard
Los Angeles, CA 90017
Wednesday, April 27, 2016
3:00 p.m. – 4:45 p.m.**

Committee: Sydney K. Kamlager, Chair; Ernest H. Moreno, Vice Chair; Mike Eng, Member

Trustee Kamlager called the meeting to order at 3:03 p.m.

Trustee Kamlager acknowledged the LACCD employees and the public who wore denim in support of Sexual Assault Awareness Month and Denim Day.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

Enrollment Update

A document entitled "Enrollment Update, Budget & Finance Committee, April 27, 2016" was distributed.

Dr. Ryan M. Cornner, Vice Chancellor, Educational Programs and Institutional Effectiveness, discussed the document with respect to the 2015-16 Second Period FTES (full-time equivalent students) Projection (Exhibit A); Recalculation of 2014-15 LACCD (Los Angeles Community College District) Based FTES (Exhibit B); the results of the Revision to FY (Fiscal Year) 2014-15 320 Reporting--which allowed the District to shift 298.7 FTES to FY 2015-16 in an effort to correct the error.

There was discussion regarding the document with respect to the error in the State Chancellor's Office internal calculations for the FY 2014-15 320 Reporting.

Trustee Moreno expressed his concern that the positive enrollment numbers in the report are the result of summer session and other variables that make up for the deficits of the fall and spring. He stated that this practice cannot continue due to the uncertainty of assorted variables associated with relying on summer enrollment to make up for low enrollment numbers of fall and spring.

Mr. Marvin Martinez, President, East Los Angeles College, agreed with Trustee Moreno's concern. He indicated that the college presidents are having discussions on how to rethink enrollment management. He stated that difficult decisions have to be made as to the traditional programs/classes being offered versus the classes that are in high demand.

A question and answer session was conducted with respect to various issues of concern regarding enrollment management strategies.

Dr. Robert B. Miller, Vice Chancellor, Finance and Resource Development, indicated that discussions are currently being held with Chancellor Francisco C. Rodriguez and Dr. Ryan M. Cornner, Vice Chancellor, Educational Programs and Institutional Effectiveness, as to the formation of an Enrollment Taskforce Team.

Report on SIS Project

A document entitled "SIS Modernization Project, Project Assessment #4, April 26, 2016" was distributed.

Dr. Adriana D. Barrera, Deputy Chancellor, discussed the document with respect to the significant progress made since last month's Committee update as to the status of the Student Information System (SIS) Modernization Project in meeting the recommendations for the Financial Aid module in response to "Red" Status.

A question and answer session was conducted with respect to the presentation.

2016-17 Fiscal Viability Goals

A document entitled "Los Angeles Community College District, Fiscal Viability – Framework of Indicators, Proposed Goals for FY 2016-17" was distributed.

Ms. Jeanette L. Gordon, Chief Financial Officer/Treasurer, discussed the document with respect to the fiscal viability proposed goals for FY 2016-17 regarding the unrestricted general fund, and the five-year financial forecast from 2014-15 through 2019-20 Fiscal Years.

There was discussion regarding enrollment management plans and the fall and spring low enrollment numbers.

Selection of Bond Underwriters Update

Ms. Gordon stated that the Committee requested that the Bond Review Panel reconvene in order to review the syndicate structure recommendations for the upcoming LACCD general obligation bond issuance. She indicated that the consensus of the Bond Review Panel is that the LACCD's recommendation was appropriate and consistent with the LACCD's Debt Issuance Policy procedures.

With respect to Local, Small, Emerging and Disabled Veterans (LSEDEV), Ms. Gordon stated that the Bond Review Panel recommended that LSEDEV firms be added to the vendor list. She indicated that this item will be brought back to the Committee for further discussion in order to make a recommendation to the full Board before the construction program funds are exhausted at the end of July 2016.

Trustee Kamlager expressed her appreciation to staff for seeking guidance from Dr. Kevin Jeter, Interim General Counsel as to the Committee's intentions to ensure that the LACCD has a vendor list as diverse as the community it serves.

Going forward, Trustee Eng posed various questions with respect to the process.

Ms. Gordon responded to Trustee Eng's concerns.

FUTURE DISCUSSION/AGENDA ITEMS

None.

FUTURE BUDGET & FINANCE COMMITTEE MEETING DATES

- May 25, 2016

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 4:35 p.m.