



Santa Monica Community College District
Budget Planning Committee a Subcommittee of the
District Planning and Advisory Council
MARCH 6, 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, March 6, 2013 at 2:04 p.m. at Santa Monica College, Drescher Hall Loft, 1900 Pico Boulevard, Santa Monica, California.

I. Call to Order 2:04 p.m.

II. Budget Planning Committee Members

Chris Bonvenuto, Administration
Bob Isomoto, Administration, Co-Chair
Eve Adler, Academic Senate Representative
Janet Harclerode, Academic Senate Representative
Teresita Rodriguez, Management Association Representative
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)
Arpit Garg, Student Representative (Absent)
Inayat Issa, Student Representative
Cecile Parcelier, Student Representative
Sherri Pringle, Student Representative

Interested Parties:

Randy Lawson, Administration
Mario Martinez, Faculty Association Representative
Parker Jean, Student Representative

III. Review of Minutes: February 6, 2013 accepted as amended

IV. Agenda:

A. Update on OPEB Liability

The Board of Trustees has requested the Budget Committee prepare recommendations on the plan to fund the recognized liability identified by GASB 45. The most recent actuarial study calculates the unfunded liability at \$88 million. The liability has decreased by \$1 million due to recent plan changes that limited retiree benefits to the PERSChoice level. To date, the District has \$2 million in designated reserves and \$2.1 million in an irrevocable trust to fund this liability.

Committee members were interested in seeing the accreditation requirements related to OPEB liabilities. The actual text of Standard 3 D 3 c. is copied below:

“The institution plans for and allocates appropriate resources for the payment of liabilities and future obligations, including Other Post Employment Benefits (OPEB), compensated absences, and other employee related obligations.”

The Committee agreed to review the recent actuarial study and continue discussing a plan to meet this obligation.

V. Adjournment at 3:10 p.m.