



Santa Monica Community College District  
**Budget Planning Committee a Subcommittee** of the  
District Planning and Advisory Council  
**JUNE 19, 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, June 19, 2013 at 2:07 p.m. at Santa Monica College, Library 275, 1900 Pico Boulevard, Santa Monica, California.

I. Call to Order 2:07 p.m.

II. Budget Planning Committee Members

Bob Isomoto, Administration, Co-Chair  
Eve Adler, Academic Senate Representative  
Janet Harclerode, Academic Senate Representative (Absent)  
Teresita Rodriguez, Management Association Representative  
Sandy Chung, Management Association Representative  
Laurie McQuay-Peninger, Management Association Representative  
Mitra Moassessi, Faculty Association Representative  
Howard Stahl, Faculty Association Representative, Co-Chair  
Bernie Rosenlocher, CSEA Representative (Absent)  
Leroy Lauer, CSEA Representative (Absent)  
Nilofar Ghasami, CSEA Representative  
Mike Roberts, CSEA Representative (Absent)  
Wasi Momin, Student Representative (Absent)  
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: June 5, 2013 accepted as presented

IV. Agenda:

A. Report from Fiscal Services

Vice-President Isomoto shared information with the committee showing Santa Monica College's long term general obligation bond rating. SMC is rated as AA by S&P and Aa2 by Moody's.

B. Discussion of OPEB and GASB 45 Liability

The Committee continued discussing different alternative funding plans that would meet accreditation requirements. Different factors were identified to evaluate the different plans, including the contribution amount, the time required to fully fund the ARC, the effect of the plan on the NET OPEB Obligation figure at the end of each plan year, the source of the funding for the plan contribution as well as the effect of the plan on the Ending Fund Balance each year.

Certain committee members expressed the opinion that plan A (the original idea prepared by Fiscal Services) was quite aggressive and may not be feasible. Certain committee members expressed the opinion that the alternative plan B (prepared by certain committee members) was too conservative.

Various committee members expressed a willingness to create additional alternatives. Further discussion on these plans and their funding sources will continue at a future meeting.

V. Adjournment at 3:05 p.m.