



Santa Monica Community College District
Budget Planning Committee a Subcommittee of the
District Planning and Advisory Council
JULY 3, 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, July 3, 2013 at 2:16 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)
Mona Martin, Management Association Representative
Sandy Chung, Management Association Representative (Absent)
Laurie McQuay-Peninger, Management Association Representative (Absent)
Mitra Moassessi, Faculty Association Representative
Howard Stahl, Faculty Association Representative, Co-Chair
Connie Lemke, CSEA Representative
Leroy Lauer, CSEA Representative (Absent)
Nilofar Ghasami, CSEA Representative
Mike Roberts, CSEA Representative (Absent)

Interested Parties:

Randy Lawson, Administration
Mario Martinez, Faculty Association Representative
Tom Chen, Faculty Association Representative

III. Review of Minutes: June 19, 2013 accepted as presented

IV. Agenda:

A. Report from Fiscal Services

Vice-President Isomoto shared information with the committee regarding a possible deficit factor that might occur this year. Hopefully, all budgeted monies from the termination of the RDA's will "trued up" soon.

B. Discussion of OPEB and GASB 45 Liability

The Committee continued discussing different alternative funding plans that would meet accreditation requirements. In addition to the projected value of planned assets 20 or 30 years from now, another important consideration was the effect any plan would have on the unfunded actuarial accrued liability in 20 or 30 years from now. Fiscal Services also shared projections to show the affect of these plans on the District's Ending Fund Balance in the next three years. The Committee also reviewed six new funding plans. Fiscal Services agreed to share copies of the underlying spreadsheets with the committee for it to review.

V. Adjournment at 3:26 p.m.