



Santa Monica Community College District
Budget Planning Committee a Subcommittee of the
District Planning and Advisory Council
NOVEMBER 5, 2014
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, November 5, 2014 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

Interested Parties

Bob Isomoto, Administration, Co-Chair
Chris Bonvenuto, District Representative
Roberto Gonzalez, District Representative
Laurie McQuay-Peninger, District Representative
Eve Adler, Academic Senate Representative
Fran Chandler, Academic Senate Representative
Mitra Moassessi, Faculty Association Representative
Howard Stahl, Faculty Association Representative, Co-Chair
Nilofar Ghasami, CSEA Representative
Robert Hnilo, CSEA Representative
Crystal Lagunas, CSEA Representative
Jeanne Laurie, CSEA Representative
Ali Khan, Associated Students Representative (Absent)
Hasun Khan, Associated Students Representative (Absent)
Robert Espinoza, Associated Students Representative (Absent)
Daniel Kolko, Associated Students Representative (Absent)

Mario Martinez
Tom Chen
Matt Hotsinpillar

III. Review of Minutes: October 15, 2014 accepted as presented

IV. Agenda:

A. 2014-2015 1st Quarter Financial Review

Chief Director of Business Services Chris Bonvenuto shared information with the Committee regarding the District's 1st Quarter Financial Statements for the 2014-2015 fiscal year. As of September 30, 2013, the District has received \$48,126,719 in revenue of its projected total revenue of \$148,196,772 in the General Fund. The District has spent \$25,921,221 in expenditures of its projected total expenditure of \$153,110,520.

B. Discussion Of Recent Bond Sales

Following the District's recently reaffirmed bond ratings at AA2 by Moody's and AA by Standard and Poor's reported at the committee's October 15 meeting, the District successfully sold \$145 million worth of bonds.

V. Adjournment at 3:00 pm