Members Present: Brock McMurray, Barbara Amerio, Bill Devine, Sheri Horn-Bunk, Jo Ellen Patterson, Justin Madding, Recorder.

Members Absent: Sharyn Eveland, Anthony Cordova

1. Minutes
   The minutes from April 19, 2017, were approved by consensus.

2. Budget Update
   McMurray brought the committee up to speed on the budget development process. The budgets that were submitted were over budget by approximately $900,000. These budgets were returned to the VPs to be adjusted.

   McMurray said that the 320 report showed 3% growth and increased revenue a little. We are still confident that we can meet 1% growth for next year.

   There was a discussion of enrollment and the courses TC offers. Amerio asked if we will still meet our student’s needs with some courses being cut. Devine mentioned that the waitlists are getting a little crazy. McMurray said that we need to meet our student’s needs. We also recognize the costs involved in meeting those needs. Amerio said that Bakersfield College is having a Renegade Day in May to boost their enrollment. The committee discussed Bakersfield College and their satellite locations and offerings versus what we offer.

   Back to the budget update, McMurray said that we were able to estimate our revenues a little higher and adjust the calculation of retired employee health benefits. Instruction had a generous cushion in their budget, and other areas scrubbed a bit. Then he and Amanda Bauer went through the budget line by line, and we now have a balanced budget.

   McMurray informed the committee that the May revise comes out tomorrow. He and Bauer will be attending the ACBO conference in a couple of weeks and will have more information at that time.

   Devine asked if the upcoming budget account for money that was not spent this year. He asked if there is a rollover. McMurray said that funds not spent get rolled into the reserve.

   Horn-Bunk asked what happens when there are unexpected expenses. How do those expenses get paid? McMurray said that we budget a 1.5% contingency reserve to meet those needs.

3. Budget Committee Evaluation
   Eric Berube sent the evaluation out yesterday. We evaluate the results at our first meeting next year.

4. APR Non Personnel Budget Requests Potential Funding Sources
   Justin completed the worksheet of potential funding sources from our last meeting and sent those out to the VPs for their use. There was a general discussion of the Annual Program Review, funded items, and the Foundation’s role in funding items.
5. Other

Devine asked if there was anything going on. McMurray deferred to Horn-Bunk for information regarding the Chevron building. Horn-Bunk said that there will be a press release for the Chevron building. Chevron has donated $1.3 million over the years. It will be named Chevron Innovation Lab. The unveiling will be on June 20, 2017, during the Junior STEM Camp.

Patterson asked how the facilities projects are going. McMurray said that there will be a power switchover on June 9, 2107. The Student Center project is going well. There will be a change order going to the board today that will save us $100,000.

Meeting adjourned.

Respectfully submitted by:

Justin Madding