Members Present: Brock McMurray, Joy Reynolds, Shelley Getty, Amanda Bauer, Sheri Horn-Bunk, Leslie Minor, and Cliff Watts

Members Absent: Jennifer Altenhofel

Guests: Joshua Vazquez, and Justin Madding, Recorder

The Budget Committee meeting of December 16, 2020, was conducted by Zoom and called to order by Brock McMurray at 10:30 a.m.

1. Minutes – November 18, 2020

The minutes from November 18, 2020, were reviewed and approved by consensus.

2. 21/22 Budget Development Calendar

McMurray reviewed the January Budget Development Calendar items. The governor’s budget expected to be released in January.

3. Budget Update

McMurray provided a budget update. He said that statewide budget news is better than expected. Tax receipts were better than they were projected in the 2020-21 budget. This may be good news in dealing with the deferrals.

McMurray said that it looks like will not have to use a TRAN.

Budget development is occurring at the state level. The Chancellor’s Office is pushing to fund items as they have normally done in the past. We will know more once the governor releases his budget in January.

Horn-Bunk asked where we are with the improved deferral position. McMurray said that we do not have exact numbers yet.

Vazquez asked why the deferral position has improved. McMurray explained public funding through taxation and the impact of economic performance. Tax receipts are higher than expected because industries have not been impacted as badly as projected.

4. Accreditation

There is no new update on accreditation. The drafts prepared by the Financial Resources committee underwent an editing process. The recommended edits have been accepted or rejected as necessary, and the revised draft has been submitted to Deb and the Accreditation Steering Committee for further review. The ISER report will be submitted in July, and the site visit is set for September 2021
5. Other

Horn-Bunk gave an update on the Finish Line Scholarship. We are in the process of determining how we will distribute this year's $128,000 in scholarship funds.

Vazquez asked a clarifying question on accreditation. McMurray explained accreditation and the set standards.

Meeting adjourned at 10:52 a.m.

Respectfully submitted by:

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Justin Madding