**Budget Advisory Council**

September 25, 2012 at 1:30p.m.

Burke Library - Bedsole Conference Room (BL201)

Present: Fabian Balmori Maureen Bergan, Sergio Castello, Sam Church, Joe Deighton , Michael Ferry, Stephanie Girard, Jim Hall, Gentry Holbert, John Kerr, Margaret Massey, Debbie May, Rhonda Shirazi (co-chair), Carolyn Simmons, George Sims(co-chair),Joe Spence

* The meeting was called to order at 1:32p.m.
* The minutes of September 11, 2012 were approved.
* **Discussion of By-Laws**

A discussion of the by-laws took place which had been drafted by the sub-council (Maureen Bergan, Stephanie Girard and Carolyn Simmons). A copy of the drafted by-laws had been emailed to Council members by Stephanie Girard on Monday, September 24, 2012 for their review. The following document resulted:

Budget Advisory Council

By-Laws

As of September 25, 2012

**Overview**

The Budget Advisory Council serves as an advisory body to the College Senate and makes recommendation regarding the College’s operating budget. Individual members will promote transparency and trust by functioning as liaisons to their constituencies, with appropriate discretion.

To meet its goal of understanding the College’s financial condition and associated outcomes, the Budget Advisory Council will have access to any information necessary to understand the totality of the College’s financial position.

**Article I: Purposes**

Specifically, the Budget Advisory Council will

1. Receive regular updates from Admissions, Enrollment and Advancement.
2. Recommend revision of the budget model as needed to ensure the College is prepared for fiscal uncertainty.
3. Compare prior-year projected budget and actuals.
4. Review and recommend budget assumptions to be used in the budget model.
5. Review guidelines for budget management and make recommendations.
6. Review proposed plans for College initiatives and report on the financial implications at the request of the College Senate.
7. Review proposed budget for alignment of allocations with College priorities as expressed in the Strategic Plan and/or other planning documents.
8. Review audited financial statements
9. Report regularly to the College Senate on the state of the budget.
10. Assist faculty and staff in their effort to be conversant with budgetary matters of importance to the college.

**Article II: Membership and Terms of Service**

The Budget Advisory Council should have no more than 10 voting members, all of whom are trained in reading and reviewing financial statements. Members elected to the Budget Advisory Council will serve three-year terms, with the opportunity for re-election to one additional consecutive term. Their terms will be staggered to insure continuity. Resource persons (Cabinet members and others) can be invited at the discretion of the Council. The Vice President for Business and Finance will be a permanent member *ex officio.* Co-chairs will be elected by the Council members, one from the faculty and one from the staff.

The composition of the council is as follows:

Five faculty and five staff members

Vice President for Business and Finance (ex officio)

Associate Vice President for Financial Operations (ex officio, responsible for coordinating the training of new committee members and keeping minutes)

The review concluded at this point in the document.

The following drafted item has yet to be discussed:

**Article III: Conduct of Business**

The Council will meet as outlined in the attached budget process calendar.

The Council Chair will circulate an agenda at least two days prior to Council meetings.

Minutes will be kept and posted to the College intranet.

Prior to assuming their positions, new members of the Council will receive training in budget processes and the reading of financial statements.

**Meetings:**

The next meeting will be October 23, 2012. Meeting adjourned at approximately 3:00p.m.

Minutes compiled by Margaret Massey and Stephanie Girard