

<p>Finance Council Business:</p>	<ul style="list-style-type: none"> • Approve Minutes from January 18, 2017 > <i>Approved</i> • Approve Analysis of Minimum Wage handout 11.2.16 > <i>Approved with addition of note about the analysis being limited to staff and did not include impacts to students or enrollment</i> • Agenda Review/Changes/Approval > <i>Approved</i>
<p>In Attendance: Robin Geyer, Greg Holmes, Jennifer Steele, Brian Kelly, Dawn DeWolf, Dennis Gilbert</p>	<p>Planned Topics:</p> <ul style="list-style-type: none"> • Report/Announcements All council meeting Thursday, February 9 from 3-5 Agenda will include workplan updates, report from governance subcommittee and review of policies and procedures • Reports: <ul style="list-style-type: none"> ○ Financial Monitoring Reports See handouts Greg and Robin will put these back on the agenda when they come up for review with the board <u>Board Policy 260</u> Question about item 4 in regards to collective bargaining agreement May want to consider adding more ratios in addition to current ratio The college is not currently in compliance with the current ratio policy <u>Board Policy 205</u> The college is in compliance with this asset replacement policy <u>Board Policy 220</u> Question about capital appropriation definitions because many of the expenditures in the general fund appropriation of \$700,000 fall under the technical threshold for capital outlay (\$10,000 and useful life of more than two years) ○ KLCC audit https://www.lanecc.edu/sites/default/files/collfin/klcc_audit_2015_2016.pdf KLCC required by CPB to conduct a separate audit KLCC went through program review and is doing well under their current strategic plan This level of department level reporting may be useful for all college departments

- Budget Development Sub Committee of College Council Report

The committee met yesterday and will be meeting at least bi-weekly moving forward.

Discussed principles and criteria that are part of the current long-range financial plan; reminder that these are the pervue of the long-range financial plan and planning process

Long Range Financial Plan (using *Government Finance Officers Association – Best Practices* www.gfoa.org/long-term-financial-planning-0):

- Finance Council Sub Committee Updates:
 - Communication Kit
 - Planning Content
 - Group Visit reports

Feedback from Dennis and Jen’s visits has been largely positive and constructive. We’ll dedicate the bulk of our finance council meeting on February 15 to planning for the information sessions which start on February 21.