

## CGCC Finance Committee Meeting March 10, 2021

*This meeting was held remotely due to Covid-19*

**Call Meeting to Order** - Meeting called to order at 4:30 PM.

**Attendance** - Dave Mason, Antonio Baptista, Jessany Munoz-Petricovic

### **Item 1: Review Board/Sub-Committee Goals -**

Antonio Baptista shares the current Finance Committee goals. The Finance Committee reviews the goals to present in the March board meeting.

#### Goal #1: Fiscal Responsibility

1. The Board will assist with budget trainings
  - a. The Board will work with the College in providing training opportunities for new and current board members as this pertains to the CGCC Budget development, monitoring and the Budget Committee's roles.
    - i. *Strategies: A draft document outlining the budget process, budget calendar, and the roles of the budget committee will be presented to the Board by the Administration at the February 2021 meeting.*
  - b. The Board will work with the College in developing a 3-5 year fiscal plan/forecast with a primary objective of sustainability. This will include semi-annual monitoring. This is in alignment with NWCCU Accreditation Standard Two, 2.E.2.\*
    - i. *Strategies: A draft document will be presented by the Administration to the Board at a date to be defined, with July 2021 a suggested target.*
2. The Board will assist with long-term planning and prospective projects.
  - a. The Board will work with the College in reviewing and updating the Facility Master Plan 2012, specifically addressing sections 5.2.1 and 5.2.2, the Hood River Indian Creek Campus.
    - i. *Strategies:*
      1. *At the September 2020 Board work session, a proposal was made by the sub-committee to address the Hood River site vision.*
      2. *That proposal will inform discussions and vote by the full Board at a date to be defined in the March 2021 Board meeting.*
3. The Board will work with the College to develop financial stress tests to prepare the institution for regional and national emergencies.
  - i. *Strategies: The draft 3-5-year fiscal plan/forecast (see point 1B) will be specifically inclusive of stress tests.*

\* 2020 NWCCU Standards and ER's, Standard Two, Financial Resources 2.E.2 "Financial planning includes meaningful opportunities for party patron by stakeholders and ensures appropriate available funds, realistic development of financial resources, and comprehensive risk management to ensure short term financial health and long-term financial stability and sustainability."

**Public Comment** – None

**Adjourn** – The meeting was adjourned at 4:50 PM.

*Minutes taken by Jessany Munoz-Petricovic*