



West Valley - Mission
Community College District

Board of Trustees
Audit and Budget Oversight Committee

April 12, 2021

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Phone: 1-669-900-6833
Meeting ID: 935 3274 6915

5:30 p.m. Public Session

Bob Owens, Chair
Susan Fish, Member
Karl Watanabe, Member

1.0 CALL TO ORDER – PUBLIC SESSION

- 1.1 Roll Call
- 1.2 Approval of the Order of the Agenda
- 1.3 Oral Communication

2.0 REGULAR ORDER OF THE AGENDA

- 2.1 **Approval of the March 8, 2021, meeting minutes (A) – Chair**
- 2.2 **Resource Allocation Model (RAM) Update (I)**
This item will include a review of the RAM.
- 2.3 **Actuarial Study for OPEB Liability (I)**
This item will include a review of the actuarial study for OPEB Liability.

3.0 STAFF MEMBERS COMMENTS

This item offers staff members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

4.0 COMMITTEE MEMBERS COMMENTS

This item offers committee members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

5.0 ADJOURNMENT

WEST VALLEY/MISSION COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
AUDIT AND BUDGET OVERSIGHT COMMITTEE

Date of meeting: March 8, 2021

UNAPPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Karl Watanabe, Member

1.0 CALL TO ORDER – PUBLIC SESSION

The meeting was called to order at 5:30pm by Mr. Owens.

1.1 Roll Call

	Present	Absent
Fish, Susan	X	
Owens, Bob	X	
Watanabe, Karl	X	

Others Present: Ngoc Chim, Brad Davis, Marilyn Morikang, Danny Nguyen, Linda Wilczewski

1.2 Approval of the Order of the Agenda

The order of the agenda was approved as presented. (Fish/Watanabe, 3/0/0)

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the December 14, 2020, meeting minutes (A)

Ms. Fish noted that in item 1.1 – Roll Call, the minutes did not reflect that she was absent from the meeting. The minutes will be corrected.

The December 14, 2020, meeting minutes were approved as amended. (Fish/Owens, 3/0/0)

2.2 FY 20/21 2nd Qtr. Budget Adjustments and Financials (A)

Ms. Chim reviewed the 2nd Qtr. Financial Report and Budget Adjustments and indicated that expenses and revenues should be at 50%. She highlighted the following:

- Fund 110 – Unrestricted General Fund. Revenue is at 41% mainly due to a decrease in property tax revenue collection. Expenditures are at 44%, slightly

- higher than revenue, but nothing to be concerned about at this time. Fund balance will cover the expenditures that exceed revenue.
- Funds 12x & 13x – Restricted General Funds (Grants). Revenues are approximately 54% and expenditures are approximately 34%. This is a normal trend, and these funds will balance at year end.
 - Fund 137 – Other Restricted General Fund (ECO Pass). This fee is only collected at Mission College. Revenues are at 82.52%, which is slightly low. The college needs to adjust budget to reflect the actual revenue received. Expenditures are well below normal at 26%; the VTA suspended services due to COVID and the college was issued a credit. The college must now refund students for the fee.
 - Fund 138 – Health Services Fund. This fund is in good shape and will balance at year end mainly due to salary savings from one Health Services Director now overseeing both campus programs. No concerns at this time because revenue exceeds expenditures.
 - Fund 139 – Parking Fund. Currently, there is very little new revenue since parking fees being collected are almost non-existent with very few students on campus. Operational costs (expenditures) are being closely monitored. The District hopes to utilize federal funding to cover at least 50% of the loss to this fund. Fund balance will be used to balance the fund for the remainder of the year.
 - Fund 291 – Retiree Health Benefit Fund. Expenditures are lower than expected. The Finance Office will confer with HR to determine cause and make necessary adjustments. This fund will be closely monitored.
 - Fund 330 – Child Development Fund. The majority of new revenue is from State grants. Expenditures currently exceed revenue. The fund balance will help sustain the operation until the campus reopens.
 - Fund 741 – Student Financial Aid Trust Fund. Revenues and expenditures are below 50% and there is a negative fund balance. This is a normal trend since the District only draws down 90% of federal grants to avoid the need to pay interest. The fund will balance at year-end.
 - Fund 791 – OPEB Trust Fund & Fund 792 – Pension Stabilization Fund. Both of these investment funds show earnings for the 2nd quarter.

2.3 FY 20/21 2nd Qtr. 311 Report (A)

Ms. Wilczewski reviewed the 2nd Qtr. 311 Report, which is due to the State within 45 days of the close of the quarter. She noted that the revenue projections for this year were lower than last year due to an anticipated decrease in property taxes (mainly business properties). Even so, overall, the report is a good one.

Mr. Owens inquired about FTES. Ms. Chim stated that the FTES goal was 11,700, but the actual is closer to 11,000. Mr. Owens asked when the District expects to welcome back students full-time. Chancellor Davis stated that the campus will operate status quo through the end of the year, which is consistent with other colleges, and hopes to fully reopen in the spring.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None

5.0 Adjournment

The meeting adjourned at 6:00 PM.