

# Budget Committee

## 8 February 2016 Meeting

### Board of Regents Conference Room

11:03 AM

### Present

Biuma Samson  
Don Hess  
Ernest Canonigo  
Florence Peter  
Jennifer Seru

Mary Van Auken  
Meitaka Kendall-Lekka  
Rachel Salomon  
Ruth Abbott  
Stevenson Kotton

Vasemaca Savu  
Wilbert Alik  
William Reiher

### Minutes

1. Approved
  - a. 11 January 2016 Minutes
    - i. presented to the committee
      1. remove "Agenda" section and put left over items under "Future Agenda Items"
    - ii. moved to approve
    - iii. unanimously approved with changes
  - b. 21 January 2016 Minutes
    - i. presented to the committee
      1. remove question concerning "operational budget" for the EDIIE position
      2. remove "Agenda" section and put it under "Future Agenda Items"
      3. accept note concerning all "open positions budgeted for and the date when last filled"
    - ii. moved to approve
    - iii. unanimously approved with changes
2. Discussed
  - a. Strategic Plan Costing Template
    - i. Budget
      1. No presentation required for BC if no change in base budget as long as there is no obvious abuse. E.g., moving Wilbert's salary to materials and supplies. This will be inserted in the Budget Manual.
      2. Proposals, Program Reviews, and Requests for new or added position to be forwarded to IPC
        - a. IPC needs deadline with special meeting
        - b. regular budget cycle - As Agreed
        - c. may bring special requests - for items above base to BC

- b. Review of Reprogramming Policy and Procedures
      - i. to be further discussed in next BC meeting
      - ii. stricter controls on reprogramming, especially on salary side
      - iii. training to be carried out as a group in next regular BC meeting on budget, e-req, and reprogramming
- 3. Decided
  - a. a special meeting will be held on Thursday, February 25, 2016 concerning the draft of the 3-Year Rolling Budget document
- 4. Updated on
  - a. **FY2016 Quarterly Report** - 1<sup>st</sup> quarterly report has already been submitted to RMI's Ministry of Finance & Chief Secretary's Office
  - b. **FY2015 Audit** - fieldwork will begin in February 8, 2016
  - c. **BoG Debit Card Account** - Debit Card approved by CMI Board of Regents on Wednesday, January 20, 2016
  - d. **Fiscal Year Budget 2015-2016** – approved
  - e. **Conflict of Interest Policy & Procedure-Procuring** for goods and services will be brought forward in future - CFO did not present to the BC because HR Department was in the process of producing its version, thus there could have been two versions in existence.
  - f. **CMI Retirement Plan** replacing the Supplemental Health Insurance Plan - Rejected by Board, which will be channeled through to the Staff Senate
- 5. Other
  - a. FABS Town Hall Meeting
  - b. Students having trouble accessing Bookstore/supplies
  - c. Third-Year Stipends
  - d. Katakina Program Stipends
  - e. Scrubs for Nursing students
  - f. Carpentry Students – safety gear
  - g. Fees

## Next meeting

- Thursday (25 February 2016)
  - o Committee agreed to hold a special meeting regarding the 3-Year Rolling Budget document to be presented by CFO
- Monday (14 March 2016) - regular meeting
  - o Committee agreed to discuss in further detail at its next regular meeting regarding the Petty Cash Policy and Reprogramming Policy and Procedure

## Future agenda items

- **NEW BUSINESS**
  - o 3-Year Rolling Budget document
  - o Petty Cash Policy
  - o Reprogramming of Line Items

- **OLD BUSINESS**
  - UPDATES
    - Strategic Plan Budget (Costing) Template
  - VETTED ITEMS
    - **FY2016 Quarterly Report** - 1st quarterly report has already been submitted to RMI's Ministry of Finance & Chief Secretary's Office
    - **FY2015 Audit** - fieldwork will begin in February 8, 2016
    - **BoG Debit Card Account** - Debit Card approved by CMI Board of Regents on Wednesday, January 20, 2016
    - **Fiscal Year Budget 2015-2016** – approved
    - **Conflict of Interest Policy & Procedure-Procuring** for goods and services will be brought forward in future - CFO did not present to the BC because HR Department was in the process of producing its version, thus there could have been two versions in existence.
    - **CMI Retirement Plan** replacing the Supplemental Health Insurance Plan - Rejected by Board, which will be channeled through to the Staff Senate
    - Resolutions – NONE
    - Arrak Director – to be a Budget Committee member
    - FY2015 Revenue & Expenditure Report as of September 30, 2015 *unaudited figures*

## Meeting adjourned @12:19 PM

Wilbert Alik, Recording Sec.  
Scribe

Budget Committee Members  
Reviewed & Approved by

March 14, 2016  
Date approved