



**Budget Committee**  
**11:10 p.m. November 25, 2021**  
**Board Conference Room**  
**Special Meeting**

**MINUTES**

**Present:**

- |   |   |
|---|---|
| 1. Chairperson Stevenson Kotton                 | Vice President of Business and Administration Affairs |
| 2. William Reiher ( <b>Not Present</b> )        | Executive Vice President                              |
| 3. Dr. Elizabeth Switaj                         | Vice President of Academic & Student Affairs          |
| 4. Rigieta Lord                                 | Dean, WAVES   |
| 5. Angela Franklin                              | Dean, Student Success                                 |
| 6. Amelia Timon ( <b>Not Present</b> )          | Director, FABS  |
| 7. Oyinade Ogunmokun                            | Liberal Arts Department, Chairperson                  |
| 8. Jennifer Seru                                | Developmental Education Department, Chairperson       |
| 9. Rosie Koroi                                  | Education Department, Chairperson                     |
| 10. Meitak Kendall-Lekka ( <b>Not Present</b> ) | Business Studies Department, Chairperson              |
| 11. Florence Peter                              | Nursing Department, Chairperson                       |
| 12. Waisiki Baleikorocau                        | STEM Department, Chairperson                          |
| 13. Tarry Henos ( <b>Not Present</b> )          | ABE, Chairperson                                      |
| 14. Waisake Savu ( <b>Not Present</b> )         | Carpentry Program Chairperson                         |
| 15. Mylast Bilimon                              | Marshallese Studies Department, Chairperson           |
| 16. Victoria Kilma ( <b>Not Present</b> )       | SGA Representative                                    |

**Attendees via ZOOM**

- |  |                           |
|--|---------------------------|
| 17. Stanley Lorennij                     | Vice President Land Grant |
| 18. Vasemaca Savu ( <b>Not Present</b> ) | Dean of Academic Affairs  |
| 19. Hatty Kabua                          | Grant Writer/Coordinator  |

The Budget Committee's meeting for the month of November was called to order at 12:00 p.m. by the Chairperson.

**I. Approval of the Minutes**

- A.** The Chairperson/VPBAA recommended that the previous meeting MINUTES for November 25, 2021 were to be reviewed and approved electronically.
- B.** The majority of the Budget Committee agreed with no objections.



## II. Matters from the Previous Meeting

### A. Purchasing and Account Payable

1. The Chairperson informed the members of the changes in the PO process.
2. The Committee also discussed the College's credit card.
3. An update on the Travel Policy was to be shared by the Chairperson/VPBAA to the Budget Committee members.
4. After the members had their final review of the document, the Developmental Education Department Chairperson made a motion to approve, seconded by the Dean of Student Success.
  - a) The motion was passed successfully by the majority with no abstentions.

### DECISION

**With the recommendations, the *Purchasing and Accounts Payable Policy* was approved.**

### B. Revised Fixed Assets Policy & Procedure

1. The Chairperson/VPBAA discussed the following changes in the document:
  - a) "Items that have a useful life exceeding *three* years..." This has changed from one year to three years.
    - (1) This has changed from one year to three years.
  - b) "...unit acquisition cost of *\$5,000.00*..."
    - (1) This amount has changed from \$500 to \$5,000.
  - c) "Repairs to fixed assets amounting to more than \$2,500..."
    - (1) This amount has changed from \$1,000 to \$2,500.
2. After the Chairperson/VPBAA shared these changes with the Budget Committee members, the Liberat Arts Chairperson made a motion to approve, seconded by the Developmental Education Department Chairperson.

### DECISION

**With no objections, the *Revised Fixed Assets Policy & Procedure* was approved as presented.**

### C. Sensitive Asset Policy & Procedure

1. The Committee carefully reviewed Procedures 1.4.
2. The Chairperson/VPBAA distinguished the color code tagging system for the College by the Procurement Office.



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3. The Chairperson/VPBAA also shared with the Committee that a final assets list will be put up in every department.
  - a) Should an asset be moved from a specific department, a “movement” paper must be filled out at the FABS Office.
4. After careful consideration, the STEM Department Chairperson made a motion to approve, seconded by the Dean of WAVES. The motion was carried unanimously by the majority with no abstentions.

**DECISION**

Having no modifications, the *Sensitive Asset Policy & Procedure* was approved as presented.

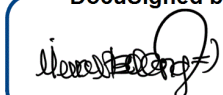
**Adjournment**

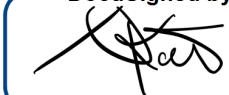
The meeting for November 2021 was adjourned at 12:02 p.m.

Submitted By:

Concurred By:

Approval Date:

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February 1, 2022

Meria N. Bollong  
Secretariat Officer, EC

Stevenson Kotton, VPBAA  
Chairperson, Budget Committee