



Budget Committee
11:00 a.m. July 27, 2021
Board Conference Room

MINUTES

Present:

- | | |
|---|---|
| 1. Chairperson Stevenson Kotton | Vice President of Business and Administration Affairs |
| 2. William Reiher | Executive Vice President |
| 3. Dr. Elizabeth Switaj | Vice President of Academic & Student Affairs |
| 4. Dustin Langidrik | <i>for</i> Dean, WAVES |
| 5. Jessio Latrick (Not Present) | Director, Arrak Campus |
| 6. Amelia Timon | Director, FABS |
| 7. Oyinade Ogunmokun | Liberal Arts Department, Chairperson |
| 8. Jennifer Seru | Developmental Education Department, Chairperson |
| 9. Dr. Pamela Perkins | Education Department, Chairperson |
| 10. Dr. Ekta Madan (Not Present) | Business Studies Department, Chairperson |
| 11. Florence Peter | Nursing Department, Chairperson |
| 12. Waisiki Baleikorocau | STEM Department, Chairperson |
| 13. Tarry Henos (Not Present) | ABE, Chairperson |
| 14. Hermon Lajar (Not Present) | Marshallese Studies Department, Chairperson |
| 15. Hatty Kabua | Grant Writer/Coordinator |

Attendees via ZOOM

- | | |
|----------------------|---------------------------|
| 16. Stanley Lorennij | Vice President Land Grant |
| 17. Vasemaca Savu | Dean of Academic Affairs |

The Budget Committee's Special Meeting was called to order at 11:15 a.m. by the Chairperson.

I. Approval of the Minutes

A. The minutes of **April 27, 2021** were reviewed by the committee.

1. There being no corrections, a motion was made by the Developmental Education Department's Chairperson to approve the minutes. The motion was seconded by the Nursing Department Chairperson, and the motion was successfully carried by the majority.

II. New Matters Arising

A. FY 2021-2022 Budget Portfolio



1. The Chairperson asked that all department chairs and their budget managers review their FY 2021-2022 Budget Portfolio before it's presented to the Board of Regents during their next meeting in August 2021.
 - a) Any budget updates or changes need to be sent to either the Compliance Officer, the FABS Director, or the VPBAA as soon as possible.
 - (1) A reminder will be sent out by the Chairperson/VPBAA to the Budget Committee Members and the department budget managers.

B. Revised Budget Committee RSA AY 2021-2022

1. As a way forward to meet the two College Requirements from the ACCJC, there were 2 subcommittees that were established within the Budget Committee:
 - a) *Policy & Procedural Review Subcommittee*
 - (1) The subcommittee shall meet on a *quarterly* basis.
 - b) *Financial & Budget Control and Audit Risk Subcommittee*
 - (1) The subcommittee shall meet on a *monthly* basis.
2. After thoroughly reviewing the Budget Committee's RSA for AY 2021-2022, the VPASA made a motion to approve, seconded by the Chairperson of the LA Department. The motion was successfully passed by the majority with no abstentions.

APPROVAL

With the modifications, the *Revised Budget Committee RSA for AY 2021-2022* was approved as projected.

C. FY 2019-2020 Audit Fieldwork Updates

1. The Chairperson shared with the Committee members that the Audit Fieldwork for FY 2019-2020 had commenced on July 26, 2021.

D. College Requirements from ACCJC:

1. **Standard III.D.5, III.D.8, III.D.10 (College Requirement 1):**
 - a) In order to meet the Standard (s), the Commission requires the College to assure the financial integrity of the institution and responsible use of its financial resources by having an appropriate internal control structure that is widely disseminated and provides timely information for sound financial decision making, including the effective oversight and management of financial aid and grants, and regular evaluation and assessment of internal controls and financial systems.
 - (1) This Standard will be closely monitored by the Policy & Procedural Review Subcommittee.



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2. Standards III.D& (College Requirement 2)

a) In order to meet the Standard (s) the Commission requires the College to respond to external audit findings, including findings relating to compliance and internal control deficiencies, in a timely manner.

(1) This Standard will be monitored by the *Financial & Budget Control and Audit Risk Subcommittee*.

(2)

III. Other Matters from Previous Meeting

A. Prioritization of 2021 Strategic and Programmatic Costed Activities

1. This is being worked on by the EVP and the VPBAA and shall update the Committee members in the upcoming meeting on August 17, 2021.

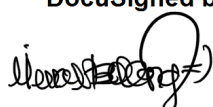
Adjournment

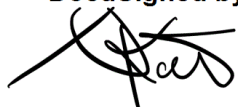
The meeting for July 2021 was adjourned at 12:02 p.m.

Submitted By:

Concurred By:

Approval Date:

DocuSigned by:

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Meria N. Bollong
Secretariat Officer, EC

DocuSigned by:

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Stevenson Kotton, VPBAA
Chairperson, Budget Committee

September 7, 2021