

**FINANCE COMMITTEE  
TRUSTEES OF METROPOLITAN STATE COLLEGE OF DENVER**

**Wednesday, May 21, 2008  
3:00 – 5:00 p.m.  
Administration Building, Room 570/575  
Auraria Campus**

**I. CALL TO ORDER**

Trustee Martinez called the Finance Committee meeting to order at approximately 3:00 p.m.

**PRESENT:** Trustee Mark Martinez; Trustee Antonio Esquibel; Trustee Ellen Robinson; Trustee Robert Cohen – EXCUSED; Student Trustee, Kevin Harris; President, Steve Jordan; Vice President for Administration and Finance, Natalie Lutes; Internal Auditor, Steve Gonzales; Associate Vice President for Administration and Controller, George Middlemist; Director of Accounting Services, Liza Larson; Budget Director, Stephanie Moran; Vice President for Student Services, Dr. Kathy MacKay; Assistant Vice President for Information Technology, Yvonne Flood; Associate Vice President for Enrollment Services, Judi Diaz Bonacquisti; and Student Government Assembly President Elect, Andrew Bateman.

**APPROVAL OF MINUTES**

A motion was made to approve the minutes from the April 23, 2008 Trustee Finance Committee meeting. The motion was seconded and approved.

**II. DISCUSSION ITEMS**

**A. FY2007-08 Auxiliary Budget Update**

The revised auxiliary budgets were presented. The revenue budgets were revised to account for the lower than expected headcount enrollments that the college has realized over the course of the year. Additionally, the Health Center revised its expected health insurance revenue down by \$147,000 mainly due to the relaxed waiver requirements. The total auxiliary revenue budgets were reduced by \$72,000. Auxiliary expense budget updates included adjustments for position changes and vacancies and remodeling expenses that won't be charged until the new fiscal year. These adjustments resulted in a decrease in the expense budgets for all auxiliaries of \$938,000.

**B. FY2008-09 Tuition & Fee Schedule**

The proposed tuition and fee schedule includes a 7.5% increase in tuition for both resident and non-resident students and applies to the main campus, the extended campus, and the accelerated nursing program. The proposed student fee increase of 2.2%, which is reflective of CPI, applies to the registration, health, student affairs, IT, athletics, and immunization. Inflationary fee increases are not required to go to the vote of the students. The inflationary increase for the student bond fee is 1.9%.

**C. FY2008-09 Student Fees**

*Kathy MacKay and Andrew Bateman*

The yearly process for the allocation of the student affairs fee consists of the student affairs program offices submitting proposed funding requests, to the Student Affairs Board (SAB), the offices are invited to present justifications for the funding requests to the SAB, once all presentations have been heard, the SAB deliberates on the requests and makes funding recommendations to the Vice President for Student Services. The process went efficiently this year and most programs were granted their full request.

**D. FY2008-09 Operating Budget**

The proposed base and one-time operating budget for FY2008-09 was presented to the committee. There were two minor changes to the base allocation from what was approved by the committee at the April meeting. Both of the changes involved the reallocation of a currently funded base position to fund the creation of a new position. We are currently estimating that the fund balance forward for this year will be close to \$8 million. The college is choosing to be conservative and is proposing to allocate \$5 million for one-time needs throughout the institution. Further allocations of one-time funds will be made after the current fiscal year is closed and the roll forward figure is finalized.

A motion was made to recommend the FY08 Revised Auxiliary Budgets, FY09 Tuition & Fees Schedule, FY09 Student Fees, and the FY09 Operating Budget for ultimate approval by the full board. The motion was seconded and approved.

**E. Internal Audit Update**

Internal Auditor, Steve Gonzales gave an update on the current status of his Audit Plan.

**F. IT Review**

*Yvonne Flood*

Carl Powell was away from the office and asked Yvonne to give the update to the committee. Carl is in discussions with an expert in disaster recovery processes and systems. He is planning to have an assessment completed in June.

**G. Discussion Items – Move to the next Agenda.**

- i. Key measures for evaluating programs
- ii. Net discount tuition rates/financial aid impact
- iii. Peers
- iv. Separate audit committee

**H. Other.**

Trustee Martinez reminded the committee that Trustee Garcia Barry would like to add a future agenda item regarding the issue of base funding capital improvements projects from tuition. This agenda item will be added to one of the finance committee meetings in FY09 once the schedule is set.

**III. ADJOURNMENT**

At approximately 5:00p.m. a motion was made and seconded to adjourn the Finance Committee Meeting. The motion passed unanimously.