

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

Wednesday, September 7, 2011

1p.m. – 2:30p.m.

Tivoli Room 329

**I. CALL TO ORDER:
PRESENT:**

TRUSTEES:

Robert Cohen, Chair Trustee
Michelle Lucero, Vice Chair Trustee
Ellen Robinson, Chair, Trustee
Dawn Bookhardt, Trustee
David Kottenstette, Faculty Trustee
Jacob LaBure, Student Trustee

STAFF:

Dr. Stephen Jordan, President
Natalie Lutes, VP for Administration, Finance & Facilities
George Middlemist, Associate VP Administration/Controller
Jinous Lari, Director, Budgets

OTHER STAFF:

Sean Nesbitt, Director, Facilities Planning & Space Management

II. APPROVAL OF MINUTES: A motion was made to approve the minutes from the Trustees Finance Committee, May 20, 2011 meeting. The motion was seconded and approved.

III. DISCUSSION ITEMS:

A. Opting out of State Fiscal Rules and Procurement Codes (George Middlemist) – We are requesting the opting out of the State Fiscal Rules and Procurement Codes. Opting out will make it easier for us to make professional decisions regarding fiscal rules and procurement rules. A motion was made; the motion was seconded and passed unanimously to move to the full board

B. Budget Update (Natalie Lutes & Jinous Lari)

i. FY10-11 Final Budget Report – Tuition & Fee line we ended the year with an additional 1 million due to students that have not used COF stipend. They either have reached their limits or for various reason have not authorized or claiming COF; therefore, had to pay their full tuition amount. A summary of the Auxiliary fund was given to where we ended the Fiscal year.

