



## DISTRICT BUDGET COMMITTEE (DBC)

Via Zoom: <https://cccconfer.zoom.us/j/360544163>

**MEETING MINUTES**  
9/17/2020, 2 pm

**Members Present:** Larry Strong, Shari Blackwell, Tony Papa, Rosemarie Hansen, Sophia Zamora, Brandi Bailes, Josh Robles, Kevin Horan, Mike Strong, Luke Bixler, Deanna Krehbiel, Amy Avelar, Cassie Thomas, Kristina Hannon, Laura Van Genderen

**Members Absent:** Jose Torres, Meridyth McLaren, Steve Sutorus, Diana Rodriguez, Girija Raghavan, Rania Hamdy, Scott Stark, Jackson Bottorff

### A. Welcome & Introductions

Larry Strong started the meeting at 2:05 pm. He thanked everyone for attending. Self-introductions were made via roll call.

### B. Approval of Minutes of 8/20/2020

Larry brought up the revised minutes showing a correction from what was sent out. Mike Strong made a motion to approve, which Brandie Bailes seconded. The motion was unanimously approved.

### C. Current Business

#### PARS Pension Rate Stabilization Trust Account Actions

Larry discussed the September 10 Board agenda item on this topic. He indicated that in the first action, the Media Academy is receiving support from the unrealized gains of the PARS Media Academy Endowment account. The second action was brought forward to support the Promise Program. It is one of the rare times that SBCCD is voting to reduce the PARS account principal investment. He went over the distribution breakdown for each action.

Mike commented that the unrealized gains for CHC look good. He stated that these funds had been set aside to perpetually fund their campus program review process in the amount of \$130,000 annually. Mike will facilitate discussions locally to determine if that action should take place now.

### D. Updates

#### General Fund Cash Flow

Larry recapped that cash flow is now of special concern given that the State is planning to defer some of SBCCD's apportionment payments. This is scheduled to happen in February, March, April, May,

and June of 2021. He reviewed the September cash flow Board item and the cash balance anticipated for each month. Larry explained that SBCCD is now benefiting from the Board's wisdom of maintaining a strong fund balance. Committee members heard about temporary borrowing from different funds to mitigate cash flow issues. If the current economic conditions continue, SBCCD will have to consider other methods such as borrowing from tax revenue anticipation notes. Larry added that the State is hoping for another federal stimulus, which could eliminate about \$11 million in deferrals.

**E. Future Business**

There was no discussion on this topic.

**F. Adjournment**

Larry reported to committee members that Fiscal Services had met recently with the Academic Senate Presidents in response to their questions regarding the 2020-21 Final Budget object code detail. He encouraged DBC members to communicate with their constituent groups and bring forward any requests for information.

The meeting was adjourned at 2:28 pm. The next meeting of the committee is scheduled for 10/15/2020 at 2 pm via Zoom.

Not Yet Approved