
Meeting called by:	Louse Portillos, Trustee	Type of meeting:	Finance Committee
Facilitator:	Evelyn Montoya	Minutes	Levitt Baca

Attendees: Louise Portillo, Gilbert Sen, Mark Dominguez, Evelyn Montoya, Francina Martinez, Levitt Baca

Minutes

- I. **Determination of Quorum and Call meeting to order**
Trustee Portillo determined that there was a quorum and called the meeting to order @2:05

- II. **Welcome from the Chair:**
Trustee Portillos welcomed everyone to the meeting.

- III. **Agenda Approval:**
Board member Sena made the motion to approve the agenda, Dominguez second the motion.

- IV. **Quarterly Financial Certification Report:**
 - 1. **I&G Quarterly Report**
Mrs. Montoya advised that HED was asked to take Luna off fiscal watch. HED responded by ‘they will let us know’. Financially Luna is fiscally stable.

 - 2. **FY21 QTR2 Summary:**
Mrs. Montoya let the committee know that Luna is at 50% of budget and that is right on target. The Revenues and all expenditures are on target. Trustee Portillos asked if the board would be able to get a breakdown of Revenue and Expenditures on a monthly basis, Dominguez agreed and recommended that the board would like to start receiving this starting in April. Mrs. Montoya stated she would give them April’s revenue expenditure report then the new CFO would handle it after that.

 - Mrs. Montoya them proceeded to let the committee know that the Luna Athletics has canceled the remainder of the spring sports seasons due to funding and the expense of Chartering buses. Board member Dominguez responded by saying Athletics had a lot of down time they should have preplanned during this time.

- V. **FY20 Audit Report:**
Mrs. Montoya stated that Finance has not received the audit report. Auditors are running late, but do not anticipate any problems. Finance will share any information once it becomes available.

- VI. **Revenue & Expenditure summary for FY21:**
Mrs. Montoya stated that the beginning balance was 3.3 million which has decreased. By the year 2023 the balance will decrease by approximately 2 million. Trustee Portillos asked if the expenditures were primarily salaries, Mrs. Montoya answered that yes, the expenditures were primarily salaries. Mrs. Martinez advised that the utilities for the city has increased and stated that the tuition and fees need to increase in order for the revenues to increase. Trustee Portillos agreed with this statement and said the board would like to increase fees. Mrs. Montoya advised that the CDL program is costing Luna more than they are bringing in. Board member Sena stated Luna is very low in their cost and picking up the tuition would help. Mrs. Martinez stated that community classes would get more money and the cost needs to be increased. Mrs. Montoya advised that HLC is aware that Luna will be increasing tuition.

VII. Timeline Budget FY22 Board Work session Discussion:
Mrs. Montoya has sent the budget timeline to Chair Martinez, will meet with the Directors that they have questions on in the April 13th work session. The budgets need to be sent out by May 3rd for approval. Trustee Portillos questioned if the budgets that were submitted were realistic or wish lists, Montoya answered they were both. Martinez asked about the travel budget how it has changed, Montoya was uncertain, but thinks it should be less and recommends that travel come out of PDP funds for the Presidents approval and be able to track better.

Trustee Portillos stated her concern about the Law Enforcement training, stating that she is worried about the cost. Mrs. Montoya stated that it should be split. Board member Sena questioned about qualifying for grants, being that grants are very specific on the funding and how it is to be used and what it is used for. Montoya also stated that the collected revenues will need to be in different funds. Trustee Portillos stated that no one has talked to any other entities about this program or has outreached to any businesses to partnership in this. She also stated a concern on why this program/training is being rushed and they should get the business plan in place on start it in the fall semester. Mrs. Martinez stated her concerns on how they were to collect the revenue for this program/training and questions if they were going to have it on weekends

VIII. Policy Clarification for Tuition and Fees:
Trustee Portillos advised that the Presidents says it is not up to the BOT to approve fee increases only Tuition, Portillos then stated that the fee increase should be up to the BOT. Montoya stated that the Boards policy needs to be followed and if it stated Tuition and fees then it should be tuition and fees. If the policy does not address this HLC claims that it will then need to be updated. Portillos says that Luna needs to offset the cost for classes and hobbyist that take classes don't offset the cost of electricity, salaries, machines etc.. The committee agreed that Luna's fees and tuition are to low and do need to increase. Portillos advised that they are reevaluating policy, they will need to go in front of the BOT for approval then will go to legal for recommendations.

IX. Announcement on date, time and location of next Finance Committee meeting:
Trustee asked the committee as to when the Finance meeting should be, Dominguez asked if they could have them monthly for now. Portillos and the committee agreed to have the next one start on April 9th and thereafter to have them the 1st Friday of the month at @2:00 p.m.

X. Adjourn:
Trustee Portillo motioned to adjourn, Sena second the motion. Meeting adjourned @ 4:10.