Business & Finance Team Minutes
04.04.2022
1:00 p.m.

Meeting Facilitator: Brandy Woods

Roll Call:

√ Stephanie Bigham	√ Chris Clark	Tim Frizzell
√ Amanda Hazel	√ Jennifer Herren	√ Kelly Jennings
√ Karen McGoy	Stacy Simpson	√ Brett Whitnel
√ Michelle Williams	√ Brandy Woods	√ Christina Wright

Agenda Items:

1. **Call to Order**
   Brandy called the meeting to order at 1:02 p.m.

2. **Approve Minutes of March 7, 2022**
   Amber made a motion to approve the March 7, 2022, minutes as written, with a second from Michelle. The motion carried.

3. **Guest: Tina Dudley**
   Tina shared that she was attending the meeting as a member of Executive Council to determine the needs of the team. She acknowledged that as the councils and teams have met the need for member and facilitator training and guidance has been identified.

   She emphasized the importance of team members attending meetings to share responsibilities. While some members may hear overlapping information as some procedural items carryover from other teams/councils, this team may present another perspective on those items.

   Tina noted that while training on how to write a policy/procedure has been identified as a need, teams should start with the conclusion, outcome, or goal, which will make writing the steps to get there much easier. She also reassured the team that Dr. Taylor is not expecting the production of an entire manual by December.

4. **Business and Financial Operations Procedure Manual**
   Brandy noted that there is currently a Business Services Procedure Manual on the mySCC portal that was developed as a previous administration began the process of separating polices from procedures. She presented the manual, highlighting the different sections, and noting that clarity on how the procedures should be structured is needed.

   Tina suggested taking the current procedure manual and plugging it into the new template as a starting point.

5. **Assist Organizational Units with Budget Planning**
   Brandy stated that the new budget process is currently in progress. She explained the previous budget process, noting that it began with a memo sent out to budget officers notifying them to begin entering their budget. Christina Wright then met with budget officers to assist with entering their budget, and any budget increases would then go to what was the Fiscal Planning Committee before moving to the appropriate Vice President/President for approval. An issue identified by some employees with this process was not being notified if an increase was approved. Brandy explained that since they had access to their budget, they could determine approval of requests by comparing their prior year budget and the current year budget. She provided the example of having $100 the prior year, and asking for $1000 increase, if their budget was $1100, they're request was approved. Tina noted that this is an onboarding/training issue.

   The new budget process is utilizing spreadsheets for budget development. This will require entry of the budget into Colleague. This team may be required to assist in entering the budget into Colleague. Chris noted that budgets are due this week.

6. **Linking Resource Allocation to College's Strategic Plan and Student Assessment Plan/Implement finance and budget strategic goals**
   Brandy explained that the team will be responsible for ensuring resources are allocated according to the strategic plan. It is also stated that we are to ensure resources are linked to the Student Assessment Plan, but we will have to be given the plan.

   Brandy discussed one of the goals presented at the Community Assembly on maintaining a budget variance of no more than ten percent. She explained

that in prior years, the budget variance allowed the college to grow the fund balance from $100,000 to $6 million, which has helped sustain the college as enrollment has declined.

7. **Customized Program Costing Tool**
   Brandy discussed outsourcing the customized program costing tool to a cost accountant that specializes in education. A firm could be hired to develop the cost accounting tool that the college could continue to use in the future. Brandy shared that she completed a program cost spreadsheet in the past based on course prefix.

   Tina agreed that there were several areas that outsourcing could be beneficial to the college, such as assessing safety risks.

   Amber inquired if a cost accountant would overlap the work of the college auditors. Brandy explained the cost accounting process, direct costs, and indirect costs to the team. She also explained that cost accountants specialize in this process, whereas the college auditors are charged with verifying the accuracy of the college's financial statements.

Items Requiring Action:
Brandy will research the costs associated with outsourcing the program costing tool and bring that information back to the team.

Adjournment
Michelle made a motion to adjourn the meeting at 1:42 p.m. with a second by Kelly. The motion carried.