

**Los Angeles Community College District
Board Committee Minutes: Budget & Finance**

September 20, 2017

Committee Members: Andra Hoffman, Chair

Ernest H. Moreno, Vice Chair

Sydney K. Kamlager, Member

Mike Fong, Board Alternate

Robert B. Miller, Staff Liaison

Jeanette L. Gordon

Kathleen F. Burke, College President Liaison

James M. Limbaugh, College President Liaison Alternate

Agenda Items

Public Speakers

None.

REPORTS/RECOMMENDATIONS/ACTIONS

- Issuance of 2016 G.O. Bonds (Official Statement and Bond Purchase Contract)
- Financial Accountability Reports
- Update on Enrollment
- Update on SIS/Cyber

Brief Summary of the Topic(s) Discussed

Discussed Com. No. BF3. "Resolution Approving the Forms of Preliminary Official Statement and Bond Purchase Contract in Connection with the Issuance of Los Angeles Community College District 2008 Election General Obligation Bonds, Series J and 2016 Election General Obligation Bonds, Series A and Action related thereof" (Ms. Jeanette L. Gordon, Chief Financial Officer/Treasurer).

A question and answer session was conducted regarding the presentation.

Ms. Gordon distributed and discussed the financial accountability reports for Los Angeles City College (LACC), Los Angeles Harbor College (LAHC), and Los Angeles Southwest College (LASC). She indicated that the Committee had requested to see the reports because of the colleges' balance deficits. She indicated that it was determined that a team supervised by Dr. Erika A. Endrijonas, President, Los Angeles Valley College (LAVC), be assigned to work with LACC administration and assess its financial issues. This

team has the authority to implement its recommendations to bring LACC to fiscal stability.

Ms. Gordon indicated that LAHC and LASC are providing additional quarterly reports and a panel will be assigned to oversee the implementation of their financial accountability measures.

Dr. Ryan Cornner, Vice Chancellor, Educational Programs and Institutional Effectiveness, gave a PowerPoint presentation and discussed the document entitled "Analysis of Enrollment Trends and Challenges" with respect to summer FTES (Full-time Equivalent Students) shift and 2017 summer II FTES resulting in 2017-2018 FTES negative 1782, Efficiency Trends, and Student Application Pipeline.

Dr. Cornner discussed various efforts and actions being taken to address the enrollment decline. He indicated that on October 6, 2017, a District-wide summit will be held to address the enrollment issues and try to come up with a systemic plan for growth.

Dr. Cornner gave an update on the issues impacting current and future enrollment with respect to the Student Information System (SIS) regarding the risks/barriers, opportunities, and actions needed.

Dr. Robert B. Miller, Vice Chancellor of Finance and Resource Development, reported that planning is being conducted to assess the Los Angeles Community College District (LACCD) Informational Technology delivery system. A team will be reviewing the proposals and will make a recommendation to the LACCD administration.

A question and answer session was conducted regarding the presentation.

Action Items and Follow-Up Questions

Trustee Hoffman requested that at a future Committee meeting the three colleges' with deficits report on their progress to fiscal stability.

OLD BUSINESS

None.

DISCUSSION

None.

Summary – Next Meeting

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 5:39 p.m.