

Spensin,

*Below is the FC minutes of meeting on December 04, 2009. The FC is soliciting the approval from your office or from the cabinet on the attached amended Terms of Reference for FC. Please note that provisions in green print were considered in previous FC meeting and in red print were the amended provisions during the December 04, 2009 meeting. Thank you.
Danny.*

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Committee or Working Group:	Finance Committee
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Date: December 4, 2009	Time: 3:00 pm to 4:00 pm	Location: Board Conference Room
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Members Present: 08 (36%)	Members Absent: 14 (64%)
<ul style="list-style-type: none">▪ Danny D, Comptroller▪ Eddie H, FAO Director▪ Jimmy H., IRPO Director▪ Joe H, VPA▪ Ringlen R, VPSS▪ Doman D., SC Accountant▪ Lourdes R, Yap Director▪ Gordon Segal, IT Director	<ul style="list-style-type: none">▪ Debra P., Faculty Rep SC▪ Matthias E, FMI Director▪ Pelma P., Bus. Office Mgr.▪ Penny W, Pni Director▪ Rafael P, Bus. Div. Rep.▪ Trisha J. Student Rep▪ Ray Vergin, Faculty Rep NC▪ Kalwin K, Ksa Director▪ Jojo P., Chk, Director▪ Jean T, VPIA▪ Kimberly A, Student Rep.▪ Rencelly N. HRO Director▪ Jim C, VPCRE▪ Sean K, Student Rep

Additional Attendees:	
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1. Roll call and declaration of quorum

The chairman calls the regular meeting to order at 3:20 pm on December 4, 2009 at the Board Conference Room.

The chairman made a roll call and (8) eight members or 36% are present and (14) fourteen members absent. With more than 25% present, the meeting can proceed but no motion can be adopted during the meeting.

The committee welcomes Mr. Gordon Segal as new member of the Finance Committee.

The agenda covers items in accordance with the President memo dated October 29, 2009, which are review of the Terms of Reference (TOR), setting – up of meeting schedule, and determining issues and actions to be addressed by the committee.

2. Terms of Reference

The committee reviewed the TOR.

Please refer to the attached TOR for the discussions by the committee.

3. Schedule of Meeting

The committee agreed to schedule the regular meeting on a Wednesday of the third week of the month at 2:00 o'clock pm.

4. List of Issues/Action Items

The committee identified the following issues/plans:

- **Finalizing the updated electronic fiscal policies and procedures**
- **Finalizing the bookstore policies and procedures**
- **Providing quarterly financial report**
- **Review of registration fees and other fees**

The meeting was adjourned at 4:50 pm.

Next FC Committee Meeting: January 20, 2010 at the Board Conference Room, 2:00 O'clock in the afternoon.

Handouts/Documents for the Meeting:

- **Finance Committee Terms of Reference sent through email.**

Motion Adopted by Finance Committee

Item	FC Vote/ Remarks	President Approval/ Disapproval
1. Amended Terms of Reference. Refer to the amended TOR.	Passed through silent vote	

2. Regular meeting on a Wednesday of the third week of the month at 2:00 pm.	Passed through silent vote	
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Prepared by:	Date Distributed:
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Adoption of Minutes by FC & Responses:
