

**College of Micronesia – FSM
Committee (Working Group) Minutes Reporting Form**

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| Committee or Working Group: | Senior Leadership Team (SLT) |
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| Date: October 15th & 16th, 2024 | Time: 10:00am – 12:00pm / 1:00 – 2:30 | Location: Pres Conf. Rm. |
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| Members Present: | Members Absent: |
| President VPIA VPEMSS VPCRE/A/g VPAS The Comptroller VPIEQA | |

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| Additional Attendees: | ES II, EO, Angelica Festigo, and Ex Sinobu Lebehn |
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| Agenda/Major Topics of Discussion: |
| 1. Welcome by President-A/g President Young-uhk 2. Prayer by N/A |
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| Discussion of Agenda/Information Sharing: <ol style="list-style-type: none"> 1. Draft Budget Guidelines- October 15, 2024 2. Review Budget Revenue projections- October 15, 2024 3. Approve the Draft Budget Guidelines- October 16, 2024 4. Review and Approve the Budget Revenue Projection to use for FY26 - October 16,2024 5. To decide how to allocate the FY26 budget and approve- October 16, 2024 <p>Miscellaneous Adjournment</p> <ul style="list-style-type: none"> ● SLT met to comprehensive review and dialogue over challenges and what can be addressed as part of the FY2026 Budget Development for the College of Micronesia-FSM operations. |
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- The operations budget consists of the Office of the President (Office of the President and Office of Institutional Advancement & External Affairs), 5 state campuses (Pohnpei, Chuuk, Kosrae, Yap), Institutional Effectiveness and Quality Assurance Department (Office of VPIEQA, IT0, OIE), Instructional Affairs Department (Office of VPIA plus subsidy to CRE, Social Science, Education, Business, Math & Science, Lang & Lit, Health Science divisions and LRC; Administrative Services Department (Office of VPAS, HRO, Business Office, Facilities & Maintenance Office, Procurement & Property Management), Student Services Department (Office of VPSS, OAR, FAO, Counseling, Student Life, and Security Office); the Board of Regents; FSM Maritime Institute.
- Acting VPAS shared with the SLT a draft FY2026 Budget Guidelines requesting their input on strategies and objectives in their development of the Fiscal Year 2026 budget for the College of Micronesia-FSM. On October 15, 2024, VPEMSS presented a revision of the guidelines with some minor adjustments. Members reviewed together the contents of the guidelines and adopted all but only the allocations component for their next meeting. The Business Office was tasked to bring to their next meeting a copy of the Actual 2024 Expenditures report and 2025 budget by department/campus level to guide them on the determination of the departmental/campus budget allocations.
- FY2026 Revenue Projections.
- The FTE of 12/12/16 will be used in the FY2026 revenue projection. The college Tuition will be at the level of \$145 for AS and Certificate Programs, and \$165 for Bachelorette Programs. The College will consider the 4.02 million support from the National Government Educational Sector Grant.
- SLT also reviewed Eight (8) Revenue Projection scenarios prepared by the College Comptroller. Eight (8) Revenue Projections were prepared by the College Comptroller.
- 2024 actual enrollment \$11,179,710.98
- 2024 actual enrollment +5% increase in HC \$11,190,658.48
- 2024 actual enrollment +5% increase in CC \$11,485,231.08
- **2024 actual enrollment +5% increase in HC & CC \$11,496,178.58**
- 3-YR average \$11,601,259.20
- 3-YR average +5% increase in HC \$11,926,860.12
- 3-YR average +5% increase in CC \$11,926,860.12
- 3-YR average +5% increase in HC & CC \$11,938,804.28
- College of Micronesia – FSM
- Scenario #4 Revenue projection was recommended with adjustments. Comptroller Togonon to calculate the revenue at 2024 actual enrollment plus 5% increase in Headcount and 7% in Credit Counts and submit for their next meeting: 7,381,949

-----October 16, 2024, SLT resumed their FY2026 budget planning meeting and picked up from where they left off -----

The Comptroller presented the adjustments on the recommended Revenue Projection as requested by the SLT. Revenue was recalculated at Actual 2024 + 5% in HC & 7% at **\$11,618,387**

| Based on actual 2024+5% increase in HC & 7% increase in CC | |
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| Revision No. 1 | 2026 |
| Tuition | 6,538,130 |
| Registration/Health/Student Activity | 229,898 |
| Facility fee | <u>613,922</u> |
| Residence Hall | 85,106 |
| Lab/Scuba Class fee | 32,622 |
| Graduation/Transcript Fee | 14,485 |
| FSM | 4,018,539 |
| FSM-Gen Fund | - |
| Bookstore | 51,566 |
| Dining Hall | 34,120 |
| Fund Balance | - |
| Total | \$11,618,387 |

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- SLT reviewed the proposed revenue then made their recommendations to the FY2026 Revenue Projection. VPEMSS Joey moved and VPIA Delihna seconded to adopt the proposed FY2026 Revenue Projection. Motion carried unanimously. The Revenue for FY2026 Budget approved at **\$11,618,387**
- Comptroller Togonon also shared 2024 Actual Expenditure at **\$11,138,762** as requested by SLT to use as a guide for them to determine individual department and state campus allocations. Proposed allocations are based on actual 2024 expenditure over the FY2026 revenue projection.
- After a lengthy discussion on how the revenue is to be allocated with considerations to program prioritizations. FY2026 Budget will be developed and prioritizing Instructional programs and fixed costs. President/CEO moved and VPIEQA seconded to adopt the FY2026 Budget Guidelines along with the revenue allocations as stated. Motion carried unanimously.
- Recommendation to consider into the development of the FY2026 budget development
- Prioritize hiring of faculty for both regular and part time at all campuses to provide courses for students to enroll in all degrees and certificate programs
- Put a hold on all regular vacant positions for non-instructional staff until further notice except for key positions to be determined by the President
- Align all FY2026 budget allocations to the priorities of the Department of instructional Affairs
- Using your Assessment plan outcomes, formulate your budget allocations to address priority needs and routine of your department, offices, and campuses.
- Tech Fee will be used in the fund sources to cover student communication and internet expenses

- Recommended Strategies to attain to meet the FY2026 Revenue Projection
- Aggressive Academic Advisement for students to enroll them in 15 credits or more.
- Aggressive recruitment and academic advice.
- Recommended timeline for the Budget Development:
 - October 21, 2024 – Dissemination of Budget Worksheets to all departments and offices by VPAS ES.
 - Submission of FY26 budget by department, campuses, and offices to relevant VPs: (November 8, 2024 - AS, EMSS, IEQA) (Nov 13, 2024 - VPIA)
 - 4. FY 2026 balanced department budgets are due to the Office of VPAS and Comptroller for consolidation by:
 - (November 12, 2024- AS, EMSS, IEQA, OTP) (November 18, 2024- VPIA) ✓ 5.
 - November 19, 2024 Office of VPAS and the Comptroller will consolidate the FY 2026 budget
 - November 20, 2024 – Balanced FY2026 Budget submission to Finance Committee and SLT for endorsement
 - November 25, 2024 – Executive Committee will review and endorse the FY2026 Budget
 - November 2024 to January 2025 – Timeline for Budget conversion to the FSM Performa Budget System
 - December 2024 – The Board of Regents will review and approve the FY2026 Budget
 - January 15, 2025 – The College President/CEO will transmit the College of Micronesia-FSM FY 2026 Budget to the Office of the FSM President.
 - VPs will conduct budget hearings within their respective areas on the proposed budget submission to ensure we follow our approved budget allocations stated in the FY2026 Budget Guidelines.
 - Discussion & Comparison for an 5% HC & CC, and 5% HC & 7% CC were made and a motion has been made by Chairman Young-Uhk.
 - Motion: To adopt the 5% HC & 7% CC as it results in a greater increase
 - VPEMSS Joey seconded the motion
 - All voted “Aye”
 - Motion was carried
 - A/g President tasked Comptroller to send in the new Budget revenue projections with the percentages 5% HC & 7% CC.
 - Roselle agreed to prepare the new revenue budget projection and send it to SLT and members for review.

- Motions for the Budget Guidelines, Budget Revenue Projections, and the Budget allocations were all approved.
- Meeting adjourned at 2:30

Comments/Upcoming Meeting Date & Time/Etc.:

Handouts/Documents Referenced:

College Website Link:

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| Prepared by: EX Lebehn | Date Distributed: | |
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Approval of Minutes Process & Responses:

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| Submitted by: | Date Submitted: | |
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| Summary Decisions/Recommendations/Action Steps/Motions with Timeline & Responsibilities: | | | |
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| 1. | | | |
| Action by President: | Item numbers: | Date: | Comments/Conditions: |
| Approved: | | | |
| Approved with conditions: | | | |
| Disapproved: | | | |