

FISCAL COMMITTEE

March 25, 2021

3:00 p.m. – 4:00 p.m.

Zoom

Agenda

Present: Shannon Jesme, Stephen Nelson, Stacey Hron, Teresa Mattison, Tracy Boman, Brenda Bruggeman, Brent Braga, Ben Hoffman, and Julie Fenning (recorder).

Absent: Shelley Koerber

1. **Budget Development** – Deadline to submit requests is April 16. More budget information is becoming available from the system office. It was announced that leveraged equipment is available this year, as well as Access and Opportunity funds.
2. **CRRSSA** – Shannon shared that she is looking at items that need to be purchased immediately due to the nationwide demand. The budget can roll over to next fiscal year, because this is grant money. She is requesting support to prioritize technology needs for the college IT infrastructure. Shannon is recommending funding technology requests 1, 2, 3, (4, 5 hold) 6 has been ordered. Seven and 8 is looking at faculty needs, and more time is needed for those requests. We can code expenses beginning March 13, 2020. Northland will go back to July 1 as the CARE funds covered prior to that.

Shannon had a meeting with system office finance staff to ask questions: How do we get money to the Foundation. \$47,000 maintenance/housing \$130,000 reimburse salaries for employees. We can write rationale as an unbudgeted cost the college needs to cover as the foundation is unable to pay.

How can we reimburse ourselves from expenses since July 1. Lost Revenue – Still working to determine how northland will compute lost revenue. Shannon will use the enrollment projection provided to BOT in October 2019. We are expecting an 11% decrease. This figure will be used consistently. Student Tech fees, student life, parking, etc. will be counted, as well as lost revenue in the bookstores and kitchens. **ACTION:** Shannon will send an email regarding the third stimulus information. Trish will work with faculty regarding reviewing budget requests and if any qualify for CRRSS Funds. Shannon will connect with the Growth Opportunities work team to see if funding could help with expenses to do a project on the list. She will share an update at the next meeting.

3. **Adjourned:** 4:02 p.m.