

**FINANCE COMMITTEE  
TRUSTEES OF METROPOLITAN STATE COLLEGE OF DENVER**

**Thursday, January 26, 2006**

**6:30 – 9:00 a.m.**

**Administration Building, Conference Room 575  
Auraria Campus**

**I. CALL TO ORDER**

After we moved the meeting to CN317, Trustee Cranberg called the Finance Committee meeting to order at approximately 7:05 a.m.

**Present:** Trustee Alex Cranberg; Trustee Sean Tonner; Trustee Mark Martinez; Trustee John Osborn; Student Trustee Brian Glotzbach; President Stephen Jordan; Natalie Lutes, Vice President for Administration and Finance; Steve Gonzales, Internal Auditor; Jinous Lari, Assistant Controller; Stephanie Moran, Budget Director

**II. APPROVAL OF MINUTES**

A motion was made to approve the minutes from the November 30, 2005, Trustee Finance Committee meeting as amended. The motion was seconded and approved.

**III. DISCUSSION ITEMS**

A. Financial Statements as of December 31, 2005

The only area of note was that the timing of receiving the COF payments is showing a significant increase in tuition and fee revenue over the same period FY2005.

B. Finance Committee Meeting Schedule for the Remainder of FY2006

The Committee set up meetings for 6:30 – 9:00 a.m. for both Wednesday, March 1, 2006 and Monday, April 3, 2006. A calendar showing the Board meetings for the remainder of the calendar year will be provided at the next Finance Committee meeting so meetings can be scheduled through December 31, 2006.

C. Internal Auditor Issues/Plans

Steve Gonzales went through several documents that he had prepared to support the audit function at MSCD. The “Mission & Charter” page was reviewed and changes were suggested to clarify meaning in a couple of areas. Under the “Role” section the sentence was revised from “The Auditing Unit serves as an independent and objective resource to examine and evaluate the College’s activities as a service to the Board of

Trustees and the President of Metropolitan State College of Denver.”  
“The Auditing Unit serves as an independent and objective resource to examine *direct and indirect activities involving the procurement of goods and services* as a service to the Board of Trustees and the President of Metropolitan State College of Denver.” Another change was made under the “Reporting Relationship and Authority” section. “The Auditing Unit has a direct reporting relationship to the Board of Trustees and the President of the College.” was changed to “The Auditing Unit, *to maintain independence*, will have a direct reporting relationship to the Board of Trustees and the President of the College.”

D. Unfunded Enrollment

President Jordan gave some background information about the process that took place to get the unfunded enrollment supplemental request to the JBC. The supplemental request funds unfunded enrollment from the FY2001 to FY2005 time period. MSCD is proposed to receive a base allocation of \$8.6 million from the request. The request has not been approved and will probably not be considered until March after revenue estimates are in. However, President Jordan felt it had strong support and that the main question was whether the allocation would be made over 2 or over 3 years.

E. 5-Year Budget Model

A revised 5-Year Planning Model showing expenses and detailed faculty information was presented to the Committee. Trustee Cranberg requested that a line be included to show Lecturers separately in the information. The Committee felt the planning document would be useful and included all of the information necessary to run different planning scenarios.

F. Other

There was a discussion about the status of the proposed purchase by CU of two buildings adjacent to the Auraria campus. Trustee Cranberg requested another copy of the recent appraisal that MSCD had completed. He planned to review the appraisal and get back to President Jordan with a question he wanted to ask the appraiser.

**IV. ADJOURNMENT**

At approximately 9:10 a.m. a motion was made and seconded to adjourn the Finance Committee Meeting. The motion passed unanimously.