

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

**Wednesday, November 30, 2005
9:30 – 11:30 a.m.
CN 315, President's Conference Room
Auraria Campus**

I. CALL TO ORDER

Trustee Cranberg called the Finance Committee meeting to order at approximately 10:05 a.m.

Present: Trustee Alex Cranberg; Trustee Sean Tonner; Trustee Mark Martinez; President Stephen Jordan; Natalie Lutes, Vice President for Administration and Finance; Jinous Lari, Assistant Controller; Stephanie Moran, Interim Budget Director

II. APPROVAL OF MINUTES

A revision was made to Discussion Item D, number four. The "He" in the second sentence was changed to "Trustee Cranberg." A motion was made to approve the minutes from the September 30, 2005, Trustee Finance Committee meeting as amended. The motion was seconded and approved.

III. DISCUSSION ITEMS

A. FY2006 Revised Operating Budget

The committee reviewed the proposed changes to the FY2006 Operating Budget. There were no operating budget changes being presented other than to the Auxiliary budgets. The committee was informed that the Budget Office met with the Auxiliary fund managers and changes were made to their budgets based on known changes and forecasts of revenues and expenses to year-end.

B. Financial Statements as of September 30, 2005

The only area of note was that there were higher interest earnings due to COF and the timing of when state support dollars are received. Instead of receiving appropriation in 1/12 increments equally each month throughout the fiscal year, a large allocation is made shortly after the start of each semester.

C. 5-Year Revenue Model

An initial 5-Year Revenue Model was presented to the committee. The committee members felt the model was on the right track. However, Trustee Cranberg would like to see the expense side included on the

model. The staff will continue to work on the model and will present another version to the Finance Committee once it is completed.

D. Unfunded Enrollment

Unfunded enrollment was not discussed due to time restraints.

E. Other

IV. ADJOURNMENT

At approximately 11:30 a.m. a motion was made and seconded to adjourn the Finance Committee Meeting. The motion passed unanimously.