



FINANCE and AUDIT / INSTITUTIONAL PERFORMANCE COMMITTEE

Date: Thursday, February 7th/2019

Time: 5PM

Venue: Terrace Campus, President's Boardroom & Teleconference

Board Member Attendance:	E. Dusdal – Chair, Finance & Audit Committee N. Halbauer – CMTN Chair & Community Member D. Try – CMTN Board Vice Chair & Community Member K. Burt – CMTN President & CEO
Regrets:	D. McRae – Community Member
Staff members	M. Doyle, VP Corporate Services J. Kohlman, Provost & VP Student Services/International K. Quibell, Executive Assistant to the Board of Governors/President's Office

**1.0 CALLED TO ORDER AT 5.05 PM & TERRITORY ACKNOWLEDGMENTS BY E. DUSDAL, CHAIR
INTRODUCTIONS AT TABLE**

2.0 ADOPTION OF AGENDA

On a motion made by N. Halbauer and seconded by D. Try:

“TO adopt the agenda as presented.”

All in Favor

CARRIED

3.0 Draft 2019 / 2020 Budget – M. Doyle

- General Fee increases of tuition by 2% although decline of enrollment by domestic students will nullify revenue.
- International anticipating 350 total or 100 new students to be spread over three campuses.
- Excluded compensation looking at \$200K but still working on details so this is not noted in the numbers as of yet

to ensure that these are correct numbers.

More International students than anticipated so higher revenue.

Increase in Work Force Training.

Budget will go to the Board in April 2019 to reflect more of the expenses.

Discussion at table.

4.0 Q3 Update – M. Doyle

A short update was provided by M. Doyle.

5.0 One Time Allocation – M. Doyle

Update on the one time allocation funding list of money that we will spend or have spent for this fiscal year.

Discussion of Expenditure and Revenue

Administrative Report to Board will include the expenditures of revenue.

Important to ensure that the information going to the full board is clear and concise.

Motion:

Recommendation to the Board:

THE Finance and Audit Committee recommend to the board that the college be authorized to reinvest the surplus revenue on one time expenditures.

All in Favor

CARRIED

6.0 The meeting was adjourned at 6.35PM

Recording Secretary

Kimberly Quibell

Date: February 15, 2017

Chair, Finance & Audit Committee

E. Dusdal

Date: