



ACADEMIC SENATE
for California Community Colleges
LEADERSHIP • EMPOWERMENT • VOICE

Budget and Finance Operational Committee

Monday, October 24, 2022

3:30 p.m.—5:30 p.m.

Location: Zoom

Meeting Notes

- I. Call to order and welcome
3:30p quick check-in “Today I wish to discover...”
- II. Adoption of agenda and approval of [August meeting notes](#)
No changes from Officers on August meeting.
- III. 2022-2023 [Goals for Budget Committee](#)
Send goals for the budget committee via Google Form.
Currently - review on how we’re spending travel money.
Will loop back to this after plenary/holiday break.
- IV. [Investment Policy](#)
Low risk
KM reviewed current \$\$ in accounts and policies regarding what’s in reserve
May be able to reserve a portion of the funds in low risk investments
Reviewed investment policy and added notes to the semi-final version for revisions
check formatting for document
Next steps:
 - Add feedback and send back to Budget Committee
 - Take document to Mark Alcorn for legal counsel
 - Bring to Exec for approval (dec or Jan)
 - Begin to look at consulting firms once approved
 - A. SHAH Wealth Management:
<https://www.raymondjames.com/theshahgroup/our-clients/nonprofits>
 - B. North Berkeley Wealth Management:
<https://northberkeleywealth.com/our-team>
 - C. Raffa: <https://raffaadvisers.com/>
- V. Career Noncredit Education Institute Funding
Yes to funding and having line item - \$68K.
CCCAOE is interested in ASCCC having this event and recommending us having this in-person if able. (CTE side)
Noncredit - Maryann (liaison) said ACCE would like to have a collaboration at their spring

virtual conference (few breakout sessions for ASCCC).

VI. Audit Review

Draft audit report shared. No findings, remarks, or comments. The auditing firm had some challenges with us noting Deferred Revenue as we now receive C-ID funds up front rather than being reimbursed as expenses are incurred. The final report will be shared with Exec on November 2 and then with Plenary Session attendees.

Plenary session minutes will be approved during the opening general session;
Announcement about where audit will be available online (not voting on audit - just informational).

VII. Announcements

Next meeting February 13, 11:30a - 1p

Travel for Exec

Cost of Hybrid events

VIII. Adjournment at 4:41 p.m.