

**LAKE WASHINGTON INSTITUTE OF TECHNOLOGY  
FINANCE & BUDGET ADVISORY COUNCIL  
AGENDA**

**Wednesday, April 3, 2019, 2:00PM**  
**West Building, Board Room W305A**

**OPENING**

Agenda	Scarlet Kendrick
Approval of Record – March	Scarlet Kendrick

**ITEMS**

Budget Planning Process	Bill Thomas
Departmental Requests Packets	
Budget Update	

**REPORTS**

Administrator’s Report	Bill Thomas
Monthly Financial Report	

**GOOD OF THE ORDER**

**ADJOURN**

**NEXT MEETINGS:**

**Wednesday, April 17, 2019 9:00AM-1:00PM**  
**Departmental Budget Presentations**  
**Please note: the meeting will be held in W305B**

**LAKE WASHINGTON INSTITUTE OF TECHNOLOGY  
FINANCE & BUDGET ADVISORY COUNCIL  
MEETING RECORD**

**Wednesday, March 6, 2019, 2:00PM**  
**West Building, Board Room W305A**

**MEETING RECORD**

Attendees: Carol Rypkema, Cindy Ko, Eric Sakai, GG Flint, Jim Hicks, Judy Mattson, Michaela Cosma, Scarlet Kendrick, Stacy Woodruff, Sue Kuestner, Tish Evora, Vicki Chew, Virginia King (ASG), Xieng Lim, Bill Thomas.

Absent: Ben Meyer, Don Dale, Douglas Day, Frances Humphrey, Jeff Troy

**OPENING**

Agenda

Scarlet Kendrick

Approval of Record: the meeting record for the January 9, 2019 meeting was reviewed. It was moved by Vicki Chew, seconded by Stacy Woodruff, to approve the January meeting record. The motion was approved.

**DISCUSSION ITEMS**

Bill Thomas

Budget Planning Process: *Bill Thomas reviewed the summary of the departmental budget requests. Requests totaled approximately \$1.3 million of which \$30,000 was for one-time funding. Departmental budget presentations will be made to the Council on April 18<sup>th</sup> which is a non-instructional day. The budget presentation packets will be distributed to the Council at the April meeting.*

SBCTC FY20 Allocation: *Bill Thomas reviewed the preliminary allocation numbers provided by the State Board with the Council. Based on the initial numbers, LWTech could receive an increase of approximately \$900,000 to the state allocation. It was noted, however, that this included funding for a proposed 3% compensation increase effective July 1, 2019. With that, there is not any significant increase in state funding for other items.*

Legislature: *It was noted that the House and the Senate will be coming out with their proposed budgets at the end of the month.*

State Audit: *Xieng Lim reported to the Council that the College is completing the audit of the 2017-18 financial statements this month. The State Auditor's have indicated there*

*are not any findings but will have a few minor recommendations. The exit conference with the Board Chair and Vice Chair and the President is scheduled for March 26<sup>th</sup>.*

#### ADMINISTRATOR'S REPORT

Monthly Financial Report: *Bill Thomas provided a brief overview of the current financial situation for the College. It was reported that at this time in the fiscal year, the financial activity was on track and there were no areas of concern.*

#### NEXT MEETINGS:

Wednesday, April 3, 2019 2:00PM

Wednesday, April 17, 2019 9:00AM-1:00PM

Departmental Budget Request Presentations

The meeting was adjourned.