



## **Board of Trustees Finance Sub-Committee - Policy Review**

Monday, August 7, 2023 | 12:00pm - 1:00pm  
Zoom

**Attendees:** Chair Alison Stebbins, Chief Operating Officer Scott Fields, Trustee Nick Toumpas, WMCC President Charles Lloyd, MCC President Brian Bicknell

### **Meeting Minutes:**

The meeting started at 12:00 pm

- The attendees discussed proforma calculations and how the numbers were calculated.
- Trustee Stebbins started a conversation around the colleges' physical plant needs and how we should be handling the funding sources.
- Trustee Toumpas asked where to start (what are the phased in approach) the funding model at.
- Trustee Stebbins was concerned about uncertainties facing each of the colleges and that she would like for us to take a conservative approach to modeling; President Lloyd and Bicknell agreed.
- The group would like to meet again to review the updated policy by the end of August to review next draft of policy before it is shared with SLT.

The meeting ended at 12:50 pm

Respectfully submitted,

Scott Fields  
Chief Operating Officer

