1. CALL TO ORDER
Dr. Vela called the meeting to order at 2:06 p.m.

2. APPROVAL OF MINUTES - April 3, 2008
It was moved by Ms. Nolan to approve the minutes of April 3, 2008. Mr. Henry seconded the motion. The minutes were approved as presented.

3. STATE BUDGET UPDATE
Ms. Higdon provided to the committee a brief state budget update. She noted that the May revise is expected to be available sometime between May 12-14.

4. COMMUNITY COLLEGE ENDING BALANCES
Ms. Higdon presented to the committee an e-mail from Erik Skinner at the Chancellor's Office. This e-mail provided an update on the legislative budget process. He noted that there have been no new concrete developments in recent weeks.

Ms. Higdon distributed a California Community Colleges Summary of Unrestricted General Fund Transactions for Fiscal Year 2006-07. This hand-out showed Cerritos College ranked 46 out of 72 community college districts in percentages of ending balance.
Dr. Reece noted that since the College knows there will be budget cuts that we need to have a strategy. The College needs to know the following:

- Options for increasing revenue;
- Options for cutting expenses;
- And when would the College use the reserves?

Ms. Higdon replied that as stated at the last Planning and Budget meeting (04/03/08), an e-mail was sent to the managers responsible for budgets in the unrestricted general fund to be prudent in the expenditures of funds. She added that the College will have a better budget picture once the May revise numbers are known. Ms. Higdon told the committee that the bottom line is that the College’s strategy is to increase its ending balance, improve enrollment, and weather out the storm.

Dr. Reece inquired about the College’s FTES numbers. Dr. Vela indicated that Mr. Farmer has this information and she will ask him to speak about FTES at the next Planning and Budget meeting. (Mr. Farmer was absent from this meeting due his attendance at a conference).

Dr. Vela closed the discussion by thanking Ms. Higdon for her knowledge and awareness of the State budget because with prudent thinking and behavior the College can weather the storm.

5. **ITEMS FROM THE FLOOR**
   No items were presented.

6. **NEXT MEETING - APRIL 15, 2008 (?)**
   It was noted that the next Planning and Budget meeting is scheduled during finals. After a brief committee discussion, it was decided that the next meeting would be scheduled for May 22, 2008 at 2:00 p.m.

7. **ADJOURNMENT**
   The meeting was adjourned at 2:47 p.m.