

### **FINANCIAL ADVISORY COMMITTEE**

The Financial Advisory Committee (FAC) is a forum for the sharing of financial information and an opportunity for representatives of campus constituencies to make recommendations to the Vice President, Chief Business Officer, about budget development and other financial issues likely to have significant financial impact on the District.

Important budget policy discussions are normally held with the Board three times a year: preliminary budget discussions begin in February, the Tentative Budget is discussed and adopted in May and June, and the Final Budget is discussed and adopted in August and September. A Budget Calendar will be developed that will provide guidance to committee members regarding timelines for meaningful input.

1. FAC members shall communicate with their constituencies prior to the time the committee makes recommendations to the Vice President.
2. The recommendation will be by a majority vote of the committee and will be advisory to the Vice President.
3. Committee members are to communicate FAC recommendations back to their constituents so that those groups will be informed and able to provide input to the College Council and the Board.

Adopted by Board of Trustees: 9/11/05

Former Administrative Regulation #202.03: "Financial Advisory Committee," Amended 10/18/96