**MANAGEMENT BUDGET DISCLOSURES FOR FACULTY/COLLEGE**

**From:** Kasey Gardner   
**Sent:** Thursday, October 27, 2016 10:31 AM  
**Subject:** Management Budget Disclosures for Faculty/College

Hi Sylvester and Louie,

Hope this letter finds you well. I've been interested in SGC's and AS's role in scrutinizing the college's budget since Mark Lewis' comment in senate this past week. We also discussed it yesterday in SGC and I'd like to volunteer to head up efforts to develop a blueprint of how management can disclose to and engage faculty (and other constituents?) in the budget process.

I can't regularly attend Senate meetings until the Spring semester, but I would be grateful if you could point me to any documents that describe faculty's role in budget scrutiny. Also if there is a preliminary idea of any specifics that faculty want to know or have input on, could we keep track of those as they come up during discussions?

In addition to what governance regulations have to say on the matter, I'd like to come at this from a position of corporate governance disclosures.  In publicly traded company the SEC requires management to disclose and on occasion discuss the impact of "material" factors to the company profitability. My thinking is that could develop disclosure topics and engagement for everyone based on materiality, there are tremendous advantages that I can elaborate on another time.

To find out what is material, we can look to the education code and accreditation standards but also what the private sector is disclosing. Basic financial disclosures are easy to understand and probably take the form of an easy to read/understand excel file version of the budget in a financial statement that we could apply the traditional accounting metrics such as ratio analysis/DCF, etc. However I attached a PDF that details what the sustainability disclosures might be based on current research. The document is most applicable on page 13, most other topics are already disclosed somewhere in existing reports. Sustainability factors are no joke, there's tremendous research that these factors are now key drivers of growth. (I've also spent my instructional break earning certificates in sustainability accounting, so I can bring some expertise.)

So in summary, I'd like to start collecting what faculty want to know and then with your blessing start working on this in the Spring when we've hired our new business VP. Let me know if you like this idea, how I can make it better, or if you think my talents might be better deployed elsewhere.

Wish you well,

Kasey

p.s. One idea I've had for a while is that if there is a basket of ideas that the AS is looking for feedback from faculty on, could we have a short faculty web survey for people to weigh in? Just a thought.

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