

FINANCE COUNCIL 2016/17 WORK PLAN					
APPROVED 6.3.16					
This plan will be reviewed regularly, and adjusted/adapted as needed throughout the 2016/17 academic year.					
Item	Timeline	Lead	Key Activities	Communication/Check	Comments
1	Elect 2016/17 Finance Council Chair	October 2016			
2	Develop Long-Range Financial Plan	October 2016-June 2017			
Phase I: Preparation					
a.	Establish planning process and timeline	June 2016	FC	Approve draft workplan	Share plan with college council
b.	Articulate priorities/mission alignment	June 2016			Strategic Plan approved by Board of Education July 2016
c.	Establish planning subcommittee	October 2016	FC		
d.	Establish plan constructs (e.g. time horizon, scope, outline, interfactes, etc.) and tenants (e.g. diversification, transparency, redundancy, etc.)	October 2016	FCsub		See also Dennis Gilbert framing document from May 27 meeting Be sure to define scenario planning Consider bringing in scenario planning trainer
e.	Identify process for identifying and checking in with other planning processes (e.g. learning plan, campus master plan)	October 2016	FCsub		
f.	Identify key financial and budgetary metrics and indicators	October - November 2016	FCsub	Review other plans, NACUBO, GFOA, etc.	
g.	Review and validate financial policies	October - January 2016	Greg?	Review policies; bring analysis and recommendations to FC	
Phase II: Information Gathering and Analysis					
h.	Review current projection methodology and assumptions	November 2016	Jen	FC discussion	
i.	Identify key planning projection inputs and models	November-December 2016	FCsub		
j.	Environmental and trend analysis	December 2016 - January 2017	FCsub		
k.	Initial long-term forecasting, metric/indicator reporting	January - February 2017	FCsub		
l.	Analysis (e.g. SOAR, SWOT)	February - March 2017	FCsub	Facilitated workshop- invite all campus community	Try to schedule this as early as possible
Phase III: Synthesis					
m.	Identify strategic issues and opportunities	March 2017	FCsub	Draft high-level issues and opportunities	Visits to governance councils, affinity groups
n.	Scenario development and planning	April 2017	FCsub	Gather input from councils and affinity groups	
Phase IV: Goal Setting					
o.	Establish goals and strategies for each of the strategic issues/scenarios (draft plan)	April - May 2017	FCsub		Visits to governance councils, affinity groups
p.	Finalize plan	June 2017	FCsub		College Council approval, Board approval
Phase V: Execution					
	Budget development				
	Financial monitoring and reporting				