I. There were introductions of new members of SBAC.

II. Minutes from the April 2014 meeting were approved with minor changes. Motion was made by Darrell Walsh and seconded by Terry James.

III. Role and Scope of SPARC
   - Set out the SPARC structure for the new committee members.

IV. Role and Scope of Strategic Budget Advisory Committee
   - Reviewed the goals and objectives of SPC & SBAC.

V. Budget 101
   - Diane Newton presented Budget 101, which explains the various elements of the budget and the process by which it is developed and adopted.

VI. Financial Reports: Jeremy Bruner discussed the financial reports
   - Unrestricted and Unallocated Report- As of May 31st, cash to support the operating budget is on track with the prior year. The estimated year-end transfer is projected to be over the $12 million in the previous year.

VII. Other Business
   - Further discussion ensued about clarifying the motion regarding social security benefits for part time employees from the 5/8/14 meeting. Motion failed.
   - The meeting was adjourned 3:00 P.M