

Minutes for May 19th, 2023 Finance, Performance and Accountability Committee Meeting

Call to Order -- Commissioner Eric Tucker, Chair, called the meeting to order.

Fiscal Year 2023-24 Financial Aid Allocations – Gayle Godfrey, Lead Finance Analyst, reviewed the financial aid allocations for the Colorado Student Grant, Colorado Graduate Grant, Colorado Work Study, and the Career and Technical Education aid. Lauren Gilliland, Deputy Chief Financial Officer, answered commissioner questions on allocation methodology. The Committee approved the allocations unanimously and recommended forwarding them to the full Commission.

Recommend Reauthorization of Temporary Educator Loan Forgiveness Program – Corey Evans, Senior Finance Analyst, reviewed the changes made to the program under H.B. 23-1001, which expanded eligibility for the program. The Committee approved the reauthorization unanimously and recommended forwarding it to the full Commission.

Budget Overview – Corey Evans, Senior Finance Analyst, reviewed the Fiscal Year 2023-24 operating budget approved by the Joint Budget Committee. This included investments in operating funding for institutions of higher education, student financial aid, two new positions at the Department, and limited salary adjustments. Kennedy Evans, Lead Finance Analyst, reviewed the Fiscal Year 2023-24 capital budget approved by the Joint Budget Committee. This included investments in capital construction, capital renewal, controlled maintenance, and capital IT.