

[Budget and Finance]

MINUTES

MAY 29, 2012

3:00 – 4:30 P.M.

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Jeanette Carson
ATTENDEES	Gustavo Carri, Jeanette Carson, David Cummins, Amy Gilliland, Joan Kaye, Ken Linderman, Mike Nelson,
ABSENTEES	Mary Beth Clemons, Christina Gentile, Ali Hajjafar, George Haritos, Russell Hopkins,

Agenda topics

3:30- 3:30PM

UPDATE ON FY13 BUDGET

DAVID CUMMINS

DISCUSSION	<p>David Cummins and his staff prepared a list of budget balancing options aimed to minimize the \$19,400,000 deficit the university is facing for FY13. These proposed options are a combination of one-time and on-going reductions. For example, use part of the Health Care Insurance Contingency in the amount of \$4.5-\$5 million, Academic Support budget reductions between 4%-5%, Academic Unit budget reductions between 2%-3%, reduce Part-Time Faculty by 3%, negotiate debt service interest rate, increase Auxiliary indirect costs by 1%, increase Wayne Campus indirect cost, raise department Sales and Services indirect costs, reduce Plant Fund transfer. These and a few other potential one-time and on-going reductions and increases would total an estimated \$16.5 shrinking the \$19.4 million deficit to less than \$2.9 million for FY13.</p>		
CONCLUSIONS	<p>The final recommended reductions and cost increases to be presented on June 13, 2012 at The Board of Trustees meeting.</p>		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE	
PRESENT BUDGET BALANCING OPTIONS AT THE NEXT BOARD OF TRUSTEES SCHEDULED MEETING	David Cummins	June 13, 2012	

3:30PM-3:40PM

DISCUSSION OF ISSUE BRIEF:
ENVIROMENTAL SUSTAINABILITY

GUSTAVO CARRI

DISSCUSION	<p>Issue Brief Description: Install solar panels and wind turbines on campus and save money. Identify how much could be saved and have those savings applied for fees students pay. This environmentally friendly idea could be a selling point for recruiting students and faculty to study and work at the University of Akron.</p>
CONCLUSIONS	<p>The Budget and Finance Committee will refrain from making a recommendation to whether or not move forward with this proposal until the Physical Environmental Committee has reviewed the issue</p>

	and a feasibility study is done and analyzed.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Issue Brief would be referred back to the Physical Environment Committee for further examination and feasibility study Meeting was adjourned at 3:40pm Next meeting – June 26, 2012 @ 3:00pm	Gustavo Carri	

DISCUSSION		
CONCLUSIONS		
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OBSERVERS		
RESOURCE PERSONS		
SPECIAL NOTES		

