## [Budget and Finance]

### MINUTES

**SEPT 4, 2012**  
**LEIGH 413**  
**3:00 - 4:30 P.M.**

<table>
<thead>
<tr>
<th>MEETING CALLED BY</th>
<th>Gustavo Carri &amp; David Cummins</th>
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</thead>
<tbody>
<tr>
<td>TYPE OF MEETING</td>
<td>Bi-Weekly Meeting</td>
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<tr>
<td>FACILITATOR</td>
<td>Gustavo Carri</td>
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<tr>
<td>NOTE TAKER</td>
<td>Jeanette Carson</td>
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<tr>
<td>ATTENDEES</td>
<td>Gustavo Carri, Jeanette Carson, David Cummins, Amy Gilliland, Joan Kaye, Matt Lee, Ken Linderman, Ali Hajjafar, Mary Beth Clemons</td>
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<tr>
<td>ABSENTEES</td>
<td>George Haritos, Christian Djin Fiagbedzi, Kow Okyere Eshun</td>
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### Agenda topics

**3:00- 3:35PM  FY13 BUDGET UPDATE  DAVID CUMMINS**

**DISCUSSION**  
David Cummins will present the FY12 unaudited budget numbers to the Board of Trustees’ Finance & Administration Committee on September 10, 2012.

- Revenues for FY12 came in below estimates by $7.5 million.
- Total spending for FY12 was $900,000 less than originally estimated.
- Many academic and administrative units paid a total of $5.1 million of their portions of the ERIP earlier than anticipated. Leaving a balance of $21 million to be paid over the next 5 years.
- Early enrollment estimates for Fall 2012 are projected to be 3.5% below the zero enrollment growth assumption. If early enrollment estimates are correct this would result in a budget deficit of $9 million, approximately. No across the board cuts are being considered at present but other options are being studied.
- David Cummins stated that the university needs $4.4 million in savings through attrition to balance the budget built on the zero enrollment growth assumption.
### Budget and Finance Committee goals for the Academic Year 2012-2013

- Make policy recommendations related to the budget, especially with regard to long-term planning (e.g., 5-year plans)
- Responsibility Center Budgeting: the committee members decided to start thinking about how to implement RCB at The University of Akron for the FY 2014 budget. This includes Resource Allocation.
- Monitor major legislation and upcoming bills at the state budget level to prepare for fluctuation in state dollars
- The committee will increase its role in informing the University Council and the university community in general about university finances. In particular, we decided to clarify the financial terminology so that every member of the university community can understand what the financial figures mean.
- The committee will study the retention problem. We plan on inviting Dr. Ramsier and the Student Engagement and Success committee to learn more about this issue.
- The committee will interact with IFPG in projections of future budgets.
- The committee will carry out a fee analysis to clarify where the dollars generated through fees are going.
- The committee will improve the coordination of its activities and studies with the Integrated Financial Planning Group.

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### ISSUE BRIEF: FOUR YEAR TUITION GUARANTEE

**DISCUSSION**

Copy of this brief can be found on the UC SharePoint Site.

The Committee feels this issue brief is related to retention and should therefore be re-directed to the Student Engagement and Success Committee for merits of initiating such a program. Gus Carri will forward the brief to the Committee Chair for Student Engagement and Success.

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### ISSUE BRIEF: PART-TIME STAFF FEE REMISSION

**DISCUSSION**

Copy of this brief can be found on the UC SharePoint Site.

Group formed along with members of the Human Resource and Talent Development Committee to investigate the merits of this issue brief. Budget & Finance Committee members are Joan Kaye, Ken Linderman, Matt Lee, and Gus Carri.

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Meeting adjourned at 4:20pm

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**Next meeting** -
**September 25, 3:00-4:30pm Leigh Hall 413**
<table>
<thead>
<tr>
<th>Future meetings 3:00-4:30pm</th>
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<tbody>
<tr>
<td>10/9 Buchtel Hall McCollester Room</td>
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<td>10/30 Buchtel Hall McCollester Room</td>
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<td>11/27 Buchtel Hall McCollester Room</td>
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