

Budget and Finance

MINUTES

NOVEMBER 26, 2013 2:30 – 4:00 P.M.

MEETING CALLED BY	Ali Hajjafar
TYPE OF MEETING	Regular
FACILITATOR	Ali Hajjafar
NOTE TAKER	Laura Miller-Francis
ATTENDEES	Cummins, David; Hajjafar, Ali; Lee, Matthew; Sedlock, Steve; Kelly, Graham; Gilliland, Amy; Haritos, George; Kaye, Joan

Agenda topics

2:30 – 2:35 APPROVAL OF MINUTES/AGENDA ALI HAJJAFAR

DISCUSSION	Minutes were approved and agenda was accepted. Meeting adjourned at 3:40 p.m.
	Next meeting is scheduled for Tuesday, November 26 th in Buchtel Hall McCollester Conference room.

2:35 – 3:40 FY15 BUDGET DEVELOPMENT ALI HAJJAFAR

DISCUSSION	The University is getting positive results from Royall & Company. The University is currently looking at SSI and its impact for next year while working through the FY14 budget and how it will transition into the FY15 budget. Revenue is still falling; therefore, another round of reductions will occur in FY15.	
	The Committee made inquiry into whether or not it would receive a new set of the past five year budget data for their review in order to help make future budget recommendations.	
	The Committee recognized that in order for it to work on the FY15 budget, it would need a list of priorities or recommended changes for the upcoming year. Metrics are needed, data needs to be analyzed, and perhaps interviews with colleges and units should be held to identify the priorities of the institution.	
	The Committee discussed the idea of working on projects such as the RCM model, tuition plateau, guaranteed tuition rate, etc. The committee also discussed receiving a list of to-dos along with reviewing the by-laws and the issue brief from University Council.	
QUESTIONS	What did the Committee get out of the data last year? Is it beneficial to do it again this year? Who sets priorities for next year?	
	What is expected of this Committee? What does University Council expect from this Committee? To what extent does this Committee want to be involved in operational decisions? Have the conversations in and of themselves been beneficial?	
	How is new money/savings allocated/distributed to faculty/new programs?	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE