

Budget and Finance

MINUTES

SEPTEMBER 3, 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; Gilliland, Amy; Hajjafar, Ali; Lee, Matthew; Sedlock, Steve; Kelly, Graham; Kerr, Nate; Haritos, George; Anderson, Turner; 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 3:57 p.m.
Next meeting is scheduled for Tuesday, September 17 th in Buchtel Hall McColleston Conference room.	

2:35 – 2:45 FULL UC MEETING DAVID J. CUMMINS

DISCUSSION	David Cummins advised that no subcommittee reports were given at the August 13 th full University Council meeting. The group discussed by-laws, coordinating committee, and meeting schedules.
Spray requested data on the results of the 13 Effectiveness and Efficiency Initiatives groups indicating the results, suggestions/cuts of those groups in order to report back to SEAC.	

2:45 – 3:15 UPDATE ON ENROLLMENT/CUTS DAVID J. CUMMINS

DISCUSSION	Cummins indicated that credit hours were down 7% and head count was down 6.5%. Cummins discussed the Contingency Planning Committee budget meetings with the VPs/Deans and indicated that the VP side was closer to target than the Dean side. Follow-up meetings with the Deans will occur with Gilliland and Hunt.		
The Committee discussed the colleges’ growth or lack of growth in some instances and the need for more growth within the professional colleges.			
QUESTIONS	Is the BOT okay with balancing the budget over two years as long as a plan is in place?		
How many freshman did we have last year compared to this year?			
How many students weren’t admitted due to ACT scores below 17?			
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE

3:15 – 3:57 METHODS OF IMPROVEMENT FOR RETENTION ALI HAJJAFAR

DISCUSSION	The Committee identified retention as a big problem for the University (down 4% last year and down 7% this year). Sedlock reported on the hiring of Royall & Company which will help with the recruiting/admissions process for next fall. Royall & Company will help the University increase its
------------	---

	applications by 30 – 40%. No separate application will be required for honors admissions and projected financial aid packages will be processed three to four months sooner.	
The Committee discussed the need for analysis to be conducted on the University's retention efforts realizing that this may take a few years to see the effect of some of the new processes/initiatives being implemented.		
The Committee discussed the University's need to become more rigorous in projecting future enrollment in order for this committee to make mid-range recommendations. Some areas discussed were revenue vs. return, RCM model, FY15 budget, lessons learned from enrollment patterns.		
QUESTIONS	Has anyone replaced Bill Kraus and are his models being used?	
What can this Committee do to help Cummins prepare for his discussions with the BOT?		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE