

# Budget and Finance

## MINUTES

FEBRUARY 18, 2014

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; Gilliland, Amy; Haritos, George; Kelly, Graham; Spray, Laura; Kaye, Joan; Sedlock, Steve; Shamima, Jahan

## Agenda topics

3:00 – 3:05

APPROVAL OF MINUTES/AGENDA

ALI HAJJAFAR

DISCUSSION	Agenda was accepted and approved. Minutes will be approved at the February 25 <sup>th</sup> meeting. Meeting adjourned at 4:00 p.m.
Next meeting is scheduled for Tuesday, February 25 <sup>th</sup> at 2:30 p.m. in Buchtel Hall McColester Conference room.	

3:05 – 3:50

CHAIR MEMO TO PROVOST

ALI HAJJAFAR

DISCUSSION	All Deans/VPs have been met with personally, have been given their FY15 numbers, and were asked to build a budget stating any ramifications from the number given.	
Department chairs feel another round of cuts to the academic units will be “catastrophic” and will not be in the best interest of the students. The chairs believe all cuts should be analyzed by the UC-Budget and Finance Committee before going to the Deans, creating an opportunity for the chairs to weigh in making cuts more strategic. For the sustainability of the institution, department chairs should weigh in looking for ways to balance the budget without harming revenue. It is the understanding of the department chairs that this Committee doesn’t make policy decisions; therefore, they are requesting a meeting with Provost Sherman and the Board of Trustees, if need be.		
The CFO receives direction from the Board of Trustees. The summaries that have been provided to this Committee have been conceptual; actual numbers were not shared with the committee. Concerns were expressed as to whether this committee could objectively evaluate specific cut amounts. However, the committee agrees that chairs should have input into the decisions made at the college level to develop a balanced budget. The Committee inquired into what the department chairs proposed as an alternative process for balancing the budget and requested their suggestions.		
The Committee inquired into when the budget reduction numbers for each Dean/VP will be provided to everyone in accordance with a statement made by Provost Sherman.		
The Committee discussed the direction of the University, its mission and priorities and identified that the institution is at a crossroads and the essential functions of the University together with its direction needed to be determined in order to generate revenue and graduate students while maintaining the University’s reputation.		
QUESTIONS	How much of the \$15 million budget cut goes to academic versus non-academic?	
Who decides the cut amounts for each Dean/VP? What model is used? What are auxiliaries cut?		
What is going to be learned by this exercise that hasn’t been learned from Program Review?		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Provide revenue by college for FY11 – FY13 and revenue as a whole for FY08 – FY13.	Amy Gilliland	
Provide budget reduction numbers for each Dean/VP to the Committee.	David Cummins	

**3:50 – 4:00**

**GOALS**

**ALI HAJJAFAR**

DISCUSSION	The Committee discussed goals for the remainder of the year and agreed upon an open forum to discuss the current fiscal condition of the University summarizing the budget process. Another goal discussed was tuition guarantee analysis.		
The Committee selected to meet again next Tuesday, February 25 <sup>th</sup> to continue the goals discussion.			
QUESTIONS			
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE