

Budget and Finance

MINUTES

FEBRUARY 25, 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 Guest: Sherman, Mike

Agenda topics

2:30 – 2:35

APPROVAL OF MINUTES/AGENDA

ALI HAJJAFAR

DISCUSSION	Agenda was accepted and approved with addition of budget update. Minutes of February 4 th were approved. Minutes of February 18 th were approved with amendment of action item. Meeting adjourned at 4:18 p.m.
Next meeting is scheduled for Tuesday, March 18 th at 3 p.m. in Buchtel Hall McColleston Conference room.	

2:35 – 3:30

GOALS

ALI HAJJAFAR

DISCUSSION	The Committee discussed its possible goals for the remainder of the fiscal year and unanimously voted to accept FY15 Budget Development, Guaranteed Tuition, Open Forum Presentation, Summer Plateau, and Revenue Yield as the goals the Committee will work on. The goals will be written up and emailed to Laura for preparation in memo format to be submitted to Haverkamp by Friday, February 28, 2014.	
The Committee discussed mid-range planning in addition to differential tuition as additional topics that could eventually be added as possible discussion topics/goals. Utilizing differential tuition for certain programs could possibly offset some of the necessary budget cuts. The suggestion was made to add two goals to the agenda to be discussed each meeting date.		
The Committee discussed the deadline for the 2014-15 faculty certificate of appointment letters (PAFs and approvals due to HR by April 4, 2014) and inquired into whether or not this Committee would be able to have appropriate dialogue and input at each meeting to make budget cut recommendations for the April 23 rd BOT meeting. A recommendation was made to check with General Counsel and HR on the appropriate deadlines for tenure track faculty versus non-tenure track faculty and if six month notice applies as it does to contract professionals. The Committee discussed its concerns on having sufficient discussions/time to analyze data in order to meet the deadline for BOT material submission date (mid-March).		
Starting point numbers given to each VP/Dean were provided to the Committee and revisiting size of cuts to see if the cuts were adjustable was discussed as was the budget model used and identification of strategic programs to invest in per input from the Office of Academic Affairs.		
QUESTIONS	Have deans been asked to make strategic cuts with program review in mind?	
Is the University aligning PR recommendations with budget cuts?		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION	The PowerPoint presentation discussed at this morning's Council of Deans meeting was provided to the Committee. The need for revenue to exceed expenses was explained together with the University's falling SB6 ratio (the state's measure of financial viability) which is falling from 3.0 to 2.8 (1.75 equals fiscal emergency).	
The assumptions/process used to arrive at starting point numbers was explained together with the need to reallocate \$15 million due to decline in enrollment and strategic priorities. Additional meetings with each VP/Dean are being scheduled and feedback from those meetings will be shared with this Committee.		
Revenue opportunities were discussed along with differential fees. It was suggested that differential fees be called distinction fees to avoid misunderstandings.		
The Committee discussed the perception that cuts are falling on units that make a lot of money and the unfairness of cut percentages to academic units versus academic support units. Inquiry was made as to whether chairs understand each college's real ROI and whether GAs, tuition remission, overhead, etc. are taken into consideration and whether the University was right sized. The need to analyze data and understand total picture by this Committee would help to defuse the perception of unfairness.		
The Committee discussed what constitutes/comprises student success.		
QUESTIONS	Can the University capitalize on associate degrees due to change in SSI? What is subsidy to athletics above the GF earmarked fees?	
What is the rationale on the \$2 million increase in scholarships? Is there a model to tell us the number of students per scholarship dollar levels? How many students does the University gain with increase of scholarships?		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Review data (6 year spending history along with starting point numbers) and send questions to Amy.	All	
Invite Tressel to March 18 th meeting to discuss student success/increase in scholarship dollars and Sherman to April 1 st meeting to discuss achieving distinction.	Cummins	