

Budget & Finance Committee

MINUTES

DATE: AUGUST 3, 2016

TIME: 1:30

LOCATION: LH 413

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Monthly Meeting
PRESIDER	Shiva Sastry, Chair
NOTE TAKER	Linda Smith
ATTENDEES	<p>Members: Nathan Mortimer, Shiva Sastry, Edward Conrad, Mike Cheung, Zak Steiner, John Green, Greg Lewis, Ruth Nine-Duff</p> <p>Absent with notice: Jessica DeFago</p> <p>Absent without notice: Sterling Galehouse, Ben Nelson</p>
Agenda topics:	
CALL TO ORDER SHIVA SASTRY	
DISCUSSION	<ol style="list-style-type: none"> The chair called the meeting to order at 1:33 pm. He asked for additions/changes to the agenda. There being none, the agenda was approved as distributed by unanimous consent. The chair asked for additions or corrections to the July 20, 2016 Budget & Finance Committee minutes. There being none, the minutes were approved as distributed by unanimous consent. The minutes will be posted to the UC SharePoint site.
REVIEW OF UC OBJECTIVES RUTH NINE-DUFF	
DISCUSSION	<p>Sastry reported that the UC bylaws were approved as of June 15, 2016. This brings a higher level of importance to this committee.</p> <p>Nine-Duff and Steiner reviewed the responsibilities of the Budget & Finance Committee as defined by the UC bylaws. If needed, the bylaws can be amended at a later date. There was a lengthy discussion regarding more guidance and clarification on the committee's focus and responsibility.</p> <p>It was determined that each committee member needs to reach out to each of their constituent groups to ask for items/policy/procedures that are of high priority and should be discussed and reviewed by this committee.</p> <p>Nathan indicated that increasing Fall 2017 enrollment should be a high priority – campus wide. Also need to continue to educate the campus on the state of UA finances and managing expenses – progress has been made, but still work to be done.</p> <p>Cheung reminded everyone of the HLC visit in February. He indicated that the Budget & Finance Committee plays a big role in convincing the HLC committee that there is shared governance on campus.</p>

CURRENT ISSUES		SHIVA SASTRY
DISCUSSION	<p>There was a discussion regarding scholarships and whether there should be fewer scholarships. It was determined that it is better to give scholarships with the benefit of recruiting more students to campus.</p> <p>There was a brief discussion regarding the use of carry over funds. It was decided that this is an issue that needs to be discussed by this committee to give recommendations on how these funds could be used to help balance departmental budgets.</p> <p>Sastry nominated Zak Steiner as Secretary to the Budget & Finance Committee. Motion was made by Cheung, seconded by Green, and unanimously approved.</p> <p>Items for next the Agenda were discussed. Suggestions include Athletics, carryover, revenue and scholarships.</p>	
NEW BUSINESS		
DISCUSSION	<p>The meeting was adjourned at 2:58 p.m. by unanimous consent. Next meeting is set for August 10th at 1:30 in Leigh Hall 413</p>	