

Budget & Finance Committee

MINUTES

DATE: AUGUST 31, 2016

TIME: 2:30

LOCATION: MCCOLLESTER

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Monthly Meeting
PRESIDER	Shiva Sastry, Chair
NOTE TAKER	Linda Smith
ATTENDEES	<p>Members: Mike Cheung, Edward Conrad, Jessica DeFago, Greg Lewis, Nathan Mortimer, Ben Nelson, Ruth Nine-Duff, Shiva Sastry, Zak Steiner</p> <p>Absent with Notice: John Green</p> <p>Absent without Notice: Sterling Galehouse</p>
Agenda topics:	
CALL TO ORDER SASTRY	
DISCUSSION	<ol style="list-style-type: none"> 1. The chair called the meeting to order at 2:30 pm. He asked for additions/changes to the agenda. There being none, the agenda was approved as distributed by unanimous consent. 2. The chair asked for additions or corrections to the August 17th and 24th Budget & Finance Committee minutes. The minutes were approved by unanimous consent. The minutes will be posted to the UC SharePoint site.
DEAN & CHAIR UPDATE CHEUNG	
DISCUSSION	<p>Cheung reported that President Wilson had an informal meeting with the Chairs and discussed several topics. He indicated that the President would like to meet with the UC Budget Committee. September 7th has been set.</p> <p>Green was not in attendance to give a Dean meeting update.</p>
ISSUES	
DISCUSSION	<p>The Faculty Startup Funding Policy was distributed. The committee was asked to read carefully and consider the policy. Discussions will continue at future meetings. Dean Amis' IDC plan was also discussed. The committee decided that they are not ready to approve, but agree that faculty want money released.</p> <p>Sastry led a discussion on the draft resolution to release IDC funds. After a lengthy review and discussion, Cheung motioned to approve the resolution with agreed upon changes and submit to University Counsel. Steiner seconded the motion.</p>

BUDGET & ENROLLMENT UPDATE		MORTIMER
	Mortimer gave a quick budget and enrollment update. He indicated that the budget will be populated at the same level as last year. Departments are asked to spend conservatively. The budget is being managed with organic enrollment, scholarships and position control. Operating carryover to be pulled back again this year. Enrollment before census is down approximately 7%. It was suggested that Kevin Rushing from the Bursar's Office speak to this group to explain add/drop/non-payment policies and how they affect enrollment numbers.	
ENDOWMENT TUTORIAL		MORTIMER
DISCUSSION	Mortimer gave a PowerPoint presentation to help educate the committee on UA and UAF Endowments.	
NEW BUSINESS		
DISCUSSION	Next meeting is set for September 7 th at 2:30 in Leigh Hall 413. President Wilson will speak at 2:45. The meeting was adjourned at 4:08 p.m. by unanimous consent.	