

# Budget & Finance Committee

## MINUTES

DATE: SEPTEMBER 7, 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><b>Members:</b> Mike Cheung, Edward Conrad, Jessica DeFago, John Green, Greg Lewis, Nathan Mortimer, Ben Nelson, Ruth Nine-Duff, Shiva Sastry, Zak Steiner</p> <p><b>Absent without Notice:</b> Sterling Galehouse</p> <p><b>Additional Attendees:</b> Harvey Sterns</p>
Agenda topics:	
CALL TO ORDER <span style="float: right;">SASTRY</span>	
DISCUSSION	1. The chair called the meeting to order at 2:34 pm. He asked for additions/changes to the agenda. There being none, the agenda was approved as distributed by unanimous consent.
ISSUES	
DISCUSSION	The committee discussed the recommendation to submit a resolution to University Council to release IDC funds. Additional changes were made at the last meeting. Cheung motioned to submit the final version of the resolution to University Council for review and vote at the September 13 <sup>th</sup> meeting. Conrad seconded.
PRESIDENTIAL UPDATE <span style="float: right;">WILSON</span>	
DISCUSSION	<p>President Wilson discussed several topics with the Committee.</p> <ul style="list-style-type: none"> <li>• Wants to make sure everyone is informed and gets involved. He is looking for guidance, direction, inspiration and feedback from all.</li> <li>• Wants to have FY18 budget done by March</li> <li>• Looking forward to Ernst &amp; Young report in October</li> <li>• Enrollment numbers are down, but getting better</li> <li>• He is visiting high schools</li> <li>• Wants to empower committees and Deans to be leaders</li> <li>• Wants to avoid further costs with realistic solutions – some suggestions: <ul style="list-style-type: none"> <li>○ Hiring/position control</li> <li>○ Prudent spending</li> <li>○ Defer raises</li> <li>○ Early buyout (Wright State example)</li> <li>○ Soft travel freeze</li> <li>○ No Alumni gala</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Everyone should focus on retention</li> <li>• His approach and style is to look at students as family members <ul style="list-style-type: none"> <li>○ Be a mentor / make a difference</li> <li>○ Personal contact to help students overcome obstacles</li> </ul> </li> <li>• Use crisis to make changes</li> <li>• Asking for innovative and creative ideas</li> </ul>
HLC ASSURANCE PLAN <span style="float: right;">SASTRY</span>	
	<p>Sastry reported to the group that the HLC visit will be February 14<sup>th</sup>. Before that visit, an Assurance Argument must be submitted. Sastry asked committee members to go to constituent groups and come back with budget problems/concerns and also ways to solve. Cheung stated that the University must demonstrate that it recognizes shortcomings, have plans to alleviate problems and have the ability to execute those plans.</p>
NEW BUSINESS <span style="float: right;">SASTRY</span>	
DISCUSSION	<p>The fall meeting schedule was discussed. It was decided that the committee will meet every other week and use e-mail for any issues on the off weeks. Linda will send out a doodle survey to set the next meeting for the week of September 19<sup>th</sup>.</p> <p>The meeting was adjourned at 3:59 p.m. by unanimous consent.</p>