

Budget & Finance Committee

MINUTES

DATE: OCTOBER 25, 2017

TIME: 2:30

LOCATION:
LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Regular Meeting
PRESIDER	Shiva Sastry
NOTE TAKER	Linda Smith
ATTENDEES	Attendees: Phil Allen, Mike Cheung, Jessica DeFago, John Green, Greg Lewis, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner
CALL TO ORDER SASTRY	
DISCUSSION	<ol style="list-style-type: none"> 1. The chair called the meeting to order. He asked for additions to the agenda. The Agenda was changed as requested and approved by unanimous consent. 2. The chair asked for additions or corrections to the September 20th and October 5th minutes. There being none, the minutes were approved as distributed by unanimous consent.
AGENDA TOPICS	
DISCUSSION	<p>No chair update. Green reported on two items the Deans are currently discussing. 1) Metrics expected to use to evaluate academic review documents 2) State mandates, especially rules for tenure and commercialization as a factor.</p> <p>Mortimer reported that the University will be moving forward with operating budget adjustments for FY18. He emphasized his goal of a pure general fund and the need to increase net tuition revenue. He also stated that a top priority of the committee should be to educate the campus community.</p> <p>There was a discussion regarding finalizing UC Goals for 2018. These goals will become agenda items for future meetings. The committee's #1 goal will be to do their best to follow the previously endorsed strategic planning and budgeting process for the FY19 budget. Steiner will finalize and distribute the 2018 Goals document.</p> <p>The committee is scheduled to present to University Council on November 14th. Other suggestions to keep campus informed include Digest updates and spring and fall presentations from Nathan and members of the committee.</p>

	<p>Cheung continued the discussion regarding the recommendation to establish a University Reserve Fund Policy for the future use of carryover balances. This is a goal of the committee and will continue as an agenda item for future planning and discussion.</p> <p>The committee voiced concern regarding how future budget reductions would be handled - across the board or could Deans decide what's best for their Department? Mortimer was not present for this conversation.</p>
NEW BUSINESS	
DISCUSSION	<p>Next meeting is set for November 8, 2017 at 2:30, Leigh Hall 414.</p> <p>The meeting was adjourned at 3:40 p.m. by unanimous consent.</p>