

Budget & Finance Committee

MINUTES

DATE: MARCH 2, 2018

TIME: 3:00

LOCATION:
LH 414

MEETING CALLED BY	Shiva Sastry, Chair
TYPE OF MEETING	Regular Meeting
PRESIDER	Shiva Sastry
NOTE TAKER	Linda Smith
ATTENDEES	<p>Members: Andrew Adolph, Mike Cheung, John Green, Ruth Nine-Duff, Shiva Sastry</p> <p>Absent with Notice: Phil Allen, Jessica DeFago, Greg Lewis, Zak Steiner</p> <p>Other Attendees: Heidi Blakeway-Phillips</p>
CALL TO ORDER SASTRY	
DISCUSSION	The chair called the meeting to order. He asked for additions to the agenda. There being none, the agenda was approved as distributed by unanimous consent.
AGENDA TOPICS	
DISCUSSION	<p>Cheung reported that Chairs met with Ramsier regarding APR and VRIP. Ramsier repeated the timeline for APR. Chairs questioned how to define if VRIP is a success. Ramsier reported that if paying less it is a success and consultants say it will be a success. Chairs voiced concern over Four-Day Core/Five-Star Friday initiative.</p> <p>Green reported that the Deans are also concerned about the logistics of the new Four-Day Core/Five-Star Friday initiative. They are also discussing Interdisciplinary Studies.</p> <p>Blakeway-Phillips updated the committee on budget activities. Budget packages went out about a month ago with a deadline of this week. More columns were introduced this year to expand outlook and to better assess how departments are doing on a monthly basis. The hope is that this will provide more transparency and the basis for a 2 to 3 year outlook.</p> <p>Sastry inquired about an enrollment update. Blakeway-Phillips indicated that the Blue & Gold Report would be the best source. Nine-Duff stated that she receives the report. Sastry asked that Nine-Duff give the committee occasional updates.</p> <p>There was a discussion on Blakeway-Phillips' role with the committee. It was clarified that she is not the Administrator. Blakeway-Phillips asked the committee to let her know how she can help. She proposed a meeting with Green to discuss how to work best with constituents. There was a review and discussion regarding the budget process planning steps and whether or not it is too late to take action on the FY19 budget. It was proposed that the committee not totally give up on FY19, but re-focus and clarify the planning process to be able to take action and be ready for FY20.</p>

	<p>The committee had a brief discussion on compensation/bonus topic submissions that the committee has not commented on yet. It was questioned whether these are issues for Nathan rather than the committee and whether a market analysis needs to be completed. It was determined that more research needs to be done before a recommendation can be made.</p>
<p>NEW BUSINESS</p>	
	<p>Next meeting is set for March 16, 2018 @ 3:00 in LH 413.</p> <p>The meeting was adjourned at 4:25 p.m. by unanimous consent.</p>

Budget & Finance Committee

MINUTES

DATE: MARCH 16, 2018

TIME: 3:00

LOCATION:
LH 413

MEETING CALLED BY	Shiva Sastry, Chair	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Phil Allen, Vice Chair	
NOTE TAKER	Linda Smith	
ATTENDEES	<p>Members: Andrew Adolph, Phil Allen, Mike Cheung, Jessica DeFago, John Green, Ruth Nine-Duff, Zak Steiner</p> <p>Absent with Notice: Greg Lewis, Shiva Sastry</p> <p>Other Attendees: Heidi Blakeway-Phillips, Harvey Sterns</p>	
	CALL TO ORDER	ALLEN
DISCUSSION	The Vice Chair called the meeting to order.	
	AGENDA TOPICS	
DISCUSSION	<p>Allen announced that Sastry has agreed to stay on the committee as Chair until August when his appointment expires.</p> <p>Cheung initiated a discussion regarding his request to draft a Reserve Funds Policy. The committee reviewed and agreed that it is a good idea and it will be re-visited at future meetings.</p> <p>Sterns expressed concern that this committee and the use of the budget process will be evaluated by the Higher Learning Commission to be sure that there is a shared process of developing the budget. He strongly suggested that Mortimer or Blakeway-Phillips be present at these meetings. There was a discussion regarding the uncertainty of who really is the Administrator of the committee.</p> <p>There was a discussion and update regarding the budget process and how it is progressing. Still outstanding variables such as VRIP and APR. Green to send APR report to the committee. It was suggested that there be budget input from Deans & VPs. Green agreed to talk with Deans & VPs and report back to the committee with their budget assessments.</p> <p>There was a short discussion on hiring. Response to immediate hires because of retirees won't be available until after March 27th when announcements are due.</p>	
	NEW BUSINESS	
	Next meeting is set for April 6, 2018 @ 3:00 in LH 414.	
	The meeting was adjourned at 4:05 p.m. by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: APRIL 20, 2018

TIME: 3:00

LOCATION: LH 414

MEETING CALLED BY	Shiva Sastry, Chair
TYPE OF MEETING	Regular Meeting
PRESIDER	Shiva Sastry, Chair
NOTE TAKER	Linda Smith
ATTENDEES	<p>Members: Phil Allen, Mike Cheung, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner</p> <p>Absent with Notice: Andrew Adolph, Jessica DeFago, John Green</p> <p>Absent without Notice: Greg Lewis, Taylor Bennington</p> <p>Other Attendees: Harvey Sterns</p>
CALL TO ORDER SASTRY	
DISCUSSION	<ol style="list-style-type: none"> 1. Sastry called the meeting to order at 3:05 pm. He asked for modifications to the Agenda. There being none, the agenda was approved as distributed. 2. The Minutes from March 2nd & 16th were approved. The minutes will be posted to the UC SharePoint site.
AGENDA TOPICS	
DISCUSSION	<p>Green was not present for a Dean update. Cheung reported that the Chairs' last meeting was focused on the establishment of interim leadership. Chairs are also concerned about compensation and lack of an increase in several years. Their next meeting with Ramsier will focus on the implications of APR.</p> <p>Sastry welcomed Mortimer back to the Committee. The Chair gave remarks to the Committee (attached).</p> <p>Mortimer indicated that he was pleased to return to the Committee and confirmed that he will lead FY19's budget development. Since it had been some time since Mortimer attended UC Budget & Finance, he provided updates on such topics as June 30, 2017 KPMG/SB6 results, FY18 General Fund, VRIP, and Tuition Guarantee.</p> <p>Mortimer asserted the 3rd quarter just recently closed and final annual forecast is underway but that he anticipates that he will find that '18 results will be much better than budgeted due in large measure to the continued spending and staff table control. The Committee was pleased with the performance, but some expressed a level of consternation with the good performance. Mortimer will update once year-end projection is completed.</p> <p>Mortimer also shared his intent to investigate and pursue a debt deferral opportunity while also capturing the term loan that administratively resides at the Foundation for which the University is responsible should the economics make sense. Those in attendance voted to endorse (Mortimer abstained), in principle, pursuing debt deferral should it make economic sense. Mortimer to present additional information and numbers to the Committee at a later date.</p>

	Mortimer suggested returning the Committee meetings to Wednesdays and the attendees agreed.	
NEW BUSINESS		
	Next meeting is set for May 2, 2018 @ 2:30 in SU 318.	
	The meeting was adjourned at 4:30 p.m. by unanimous consent.	

Chair Remarks B&F – 4/20/2018

1. Congratulations to Dean John Green on being named Interim President. Thank you for stepping up to help stabilize the institution and make a difference in our future. This committee stands ready to help as necessary.
2. We are pleased to note the emphasis on Academic Program Review and the quality of Academic Programming in the statements by the BOT and John.
3. We welcome Nathan Mortimer back as a full participant in this committee. The potential FY 19 budget has created a lot of concern around campus and we must work in a speedy manner to let our colleagues know that the budget is under control.
4. We all realize that we will face an enrollment challenge in Fall 18. We need to share this information with our colleagues and engage them in contributing to, and owning responsibility for, a plan to cope with the challenges that face us.
5. Since we are embarking on a national search for a president, my hope and wish is that this committee would step up and accomplish a few important tasks:
 - a. Help and support UA leadership to make some of the difficult decisions that must be made to stabilize institutional finances, operations and planning.
 - b. Firmly establish the Integrated Planning and Budget process as the norm for UA in FY 19 and beyond.
 - c. Engage our faculty experts and a campus-wide team of student participants to design and validate models that can help in strategic planning. These models should provide reliable estimates for questions such as – How much scholarship should we offer a student? What is the financial benefit on a specific startup investment? What is the financial benefit of investing in a recruiting campaign? We have a significant level of expertise to design such models on our campus and this committee can convene a talented group to design these models. The rigorous academic nature of this work will better engage our student participants in the activities of this committee.
6. A group of faculty (John Zipp, Pamela Schulze, Linda Saliga, Peter Niewiarowski, Dan Coffey, Phil Allen and myself) met with Larry Williams to discuss ways in which the Athletics budget could rely less on the General Fund. Unlike the GA changes, there has been no directive to Larry either from the BOT or from the President to achieve a specific target reduction; if such a target has been established, this committee has not been made aware of the target and the timeline for achieving the change. For this reason, it makes sense to bring the resolution of this committee that has already been presented to UC for initial reading to vote. A target of \$8 Million reduction in burden on the General Fund is reasonable in the present fiscal situation of UA. Like the GA change model, Larry should have the opportunity to lead a team to identify what can be achieved, and how, within a two-year period. This committee stands ready to convene such a team and offer a specific plan to achieve a targeted reduction of \$8 Million from the General Fund, if Larry requests us to do so.
7. I am disappointed with the level of participation by student members on this team. Perhaps a more direct focus on developing models and engaging in campus-wide leadership events would encourage more active and sustained participation from ALL student representatives, consistently and throughout the academic year.

Budget & Finance Committee

MINUTES

DATE: MAY 2, 2018

TIME: 2:30

LOCATION:
SU 318

MEETING CALLED BY	Shiva Sastry, Chair	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Shiva Sastry, Chair	
NOTE TAKER	Linda Smith	
ATTENDEES	<p>Members: Phil Allen, Dominic Cardarelli, Mike Cheung, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner</p> <p>Absent with Notice: Andrew Adolph, Jessica DeFago</p> <p>Absent without Notice: Taylor Bennington</p> <p>Other Attendees: Harvey Sterns</p>	
CALL TO ORDER		SASTRY
DISCUSSION	<ol style="list-style-type: none"> 1. Sastry called the meeting to order at 2:35 pm. He asked for modifications to the Agenda. There being none, the agenda was approved as distributed. 2. The Minutes from April 20th were reviewed & approved. The minutes will be posted to the UC SharePoint site. 	
AGENDA TOPICS		
DISCUSSION	<p>Sastry informed the committee that he had a conversation with Interim President Green regarding athletics. Green advised that he will need a couple of weeks to settle into his new position before he participates in further discussions regarding the issue.</p> <p>Cheung reported that the Chairs' meeting scheduled for this week has been postponed and not yet rescheduled. Chairs are voicing concern over the logistics of Five Star Fridays and the need for clear guidelines.</p> <p>Mortimer discussed the FY18 GF Budget and perspectives of how FY19 GF revenues are likely to be while noting the initial revenue numbers remain fluid. The remainder of the FY19 Budgets are in development. Mortimer stressed that the intent is to take the FY19 Budgets to the Board for action at its June meeting.</p> <p>Mortimer reported that Moody's changed the University's outlook to stable (an improvement from the previous outlook) and he attributes that assessment to expense control. Mortimer indicated that Fitch will submit their report soon.</p> <p>There was a discussion regarding the increase in the number of scholarships awarded and members of the committee expressed concern over such an increase in the past few years. There was also a brief discussion regarding compensation increases and Sastry indicated that this will be an item for discussion on next meeting's Agenda. Allen suggested an endowment capital campaign to increase revenue. Mortimer reported that University endowments are at the highest level ever - currently \$220 million. He advised that most endowments are used for specific projects and wishes of the donor.</p>	
NEW BUSINESS		
	<p>Next meeting is set for May 16, 2018 @ 2:30 in SU 318.</p> <p>The meeting was adjourned at 3:35 p.m. by unanimous consent.</p>	

Budget & Finance Committee

MINUTES

DATE: MAY 16, 2018

TIME: 2:30

LOCATION:
SU 318

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Regular Meeting
PRESIDER	Shiva Sastry, Chair
NOTE TAKER	Linda Smith
ATTENDEES	<p>Members: Andrew Adolph, Phil Allen, Dominic Cardarelli, Mike Cheung, Jessica DeFago, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner, Jarrod Tudor</p> <p>Absent with Notice: Taylor Bennington</p> <p>Other Attendees: Harvey Sterns</p>
CALL TO ORDER SASTRY	
DISCUSSION	<ol style="list-style-type: none"> Sastry called the meeting to order at 2:35 pm. He asked for modifications to the Agenda. There being none, the agenda was approved as distributed. The Minutes from May 2nd were reviewed & approved. The minutes will be posted to the UC SharePoint site.
AGENDA TOPICS	
DISCUSSION	<p>New members Jarrod Tudor and Dominic Cardarelli were welcomed to the Committee.</p> <p>Cheung reported that the Chairs met with Dean Tudor. There is a plan to move Wayne campus faculty into departments on main campus. Chairs also met with the President and Provost regarding Chair compensation.</p> <p>Tudor reported that the Deans are focusing on hiring for the upcoming academic year. Search committees are being formed and moving forward.</p> <p>Mortimer provided an update on FY19 Budget development. Many numbers remain fluid so numbers will be shown and discussed at subsequent meetings. Mortimer did assert that enrollment will likely continue to be a challenge into fall 2018 so expenditure control will continue to be important into FY19. Mortimer mentioned that vacant positions are being evaluated and, to the degree possible, removed from the staffing table. Mortimer also discussed how Payroll was going to be presented for FY19 and how vacancy savings was being developed.</p> <p>There was a discussion and suggestion that when FY18 Budget is final there should be an announcement to campus to explain the results as compared to the Budget.</p> <p>Cheung also suggested that the Committee move forward with a Reserve Fund Policy to help campus feel more at ease.</p> <p>Mortimer was asked what a compensation adjustment totaled for certain employees. Mortimer estimated the amount to be \$700,000 for each percentage increase for all full-time non-represented employees.</p>

NEW BUSINESS

	Next meeting is set for May 23, 2018 @ 2:30 in Leigh Hall 414.	
	The meeting was adjourned at 3:50 p.m. by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: JUNE 6, 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Phil Allen, Vice Chair	
NOTE TAKER	Linda Smith	
ATTENDEES	<p>Members: Andrew Adolph, Phil Allen, Dominic Cardarelli, Mike Cheung, Jessica DeFago, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner, Jarrod Tudor</p> <p>Absent with Notice: Taylor Bennington, Shiva Sastry, Zak Steiner</p> <p>Other Attendees: Harvey Sterns</p>	
CALL TO ORDER		SASTRY
DISCUSSION	<ol style="list-style-type: none"> Allen called the meeting to order at 2:30 pm. He asked for modifications to the agenda. There being none, the agenda was approved as distributed. The minutes from May 16th were reviewed and approved via e-mail immediately following the meeting. The minutes will be posted to the UC SharePoint site. 	
AGENDA TOPICS		
DISCUSSION	<p>There was no chair update.</p> <p>Tudor reported that Dr. Ramsier is reminding deans and faculty to continue diligent cost savings by consolidating classes and no discretionary spending. Allen commented that grant funded spending would be an exception so that those expenses can be recorded in the current fiscal year.</p> <p>Mortimer provided an update to the FY19 budget development. Numbers have been populated, but remain fluid. He indicated that he will ask for this committee's endorsement at the special meeting scheduled for June 12th. Mortimer will have similar financial conversations with the Board of Trustees on the 13th; VPs and deans on the 18th; and chairs and directors on the 22nd. He informed the committee that he is willing to add additional invitees to the meetings and said that the more informed people are the better for everyone on campus. Enrollment and retention continue to be a challenge. There will be a 5% reduction from last year in non-personnel allocations including auxiliaries that receive general fund support. Mortimer and Ramsier are working on eliminating vacant positions.</p> <p>After discussion, there was a motion to support the consideration of raises to all non-represented full-time and part-time faculty employees. The motion carried by unanimous consent. Mortimer abstained.</p>	
NEW BUSINESS		
	Next meeting is set for June 12, 2018 @ 2:30 in Leigh Hall 414.	
	The meeting was adjourned at 3:50 p.m. by unanimous consent.	



University Council

Budget & Finance Committee

MINUTES

DATE JUNE 12, 2018

TIME: 9:00 AM

LOCATION:
SU 318

MEETING CALLED BY	Nathan Mortimer, Administrator	
TYPE OF MEETING	Special Meeting	
PRESIDER	Phil Allen, Vice Chair	
NOTE TAKER	Linda Smith	
ATTENDEES	<p>Members: Andrew Adolph, Phil Allen, Dominic Cardarelli, Mike Cheung, Jessica DeFago, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Zak Steiner, Jarrod Tudor</p> <p>Absent with Notice: Taylor Bennington</p> <p>Other Attendees: Harvey Sterns</p>	
	CALL TO ORDER	ALLEN
	Allen called the meeting to order at 9:05 am.	
	AGENDA TOPICS	
DISCUSSION	<p>Mortimer advised the committee that the proposed budget he is showing today is a draft, and he is still confirming numbers prior to the BOT meeting tomorrow. He presented the proposed FY19 general fund, auxiliary funds, and sales funds. Mortimer is projecting a \$16.6 million draw from reserves that includes both one-time and full-time measures. The general fund tuition and fees revenue reflects a projected 7% blended decline in enrollment including a 5% reduction in non-personnel operating budgets. The committee voiced concern that the proposed budget does not reflect a reduction in general fund support of athletics and that athletics needs to equally share in the burden. Mortimer said that the auxiliaries that receive general fund support realized reductions of support of 5% for FY19 with EJ Thomas actually exceeding 5%. Mortimer stated that both research and athletics need to be a part of the solution.</p> <p>After discussion, there was a motion to endorse the FY19 general fund, auxiliary funds, and sales funds proposed budgets with anticipated outcomes from administrative and academic program reviews that lead to a strategic plan. The motion carried by a vote of six in favor and two opposed. Mortimer abstained.</p>	
	NEW BUSINESS	
	Next meeting is set for June 20, 2018 @ 2:30 in Leigh Hall 414.	
	The meeting was adjourned at 10:20 am by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: JUNE 20, 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Phil Allen, Vice Chair	
NOTE TAKER	Zak Steiner, Secretary	
ATTENDEES	<p>Members: Phil Allen, Mike Cheung, Jessica Defago, Nathan Mortimer, Ruth Nine-Duff, Zak Steiner, Jarrod Tudor</p> <p>Absent with Notice: Andrew Adolph, Dominic Cardarelli, Shiva Sastry</p>	
CALL TO ORDER		ALLEN
DISCUSSION	<p>Allen called the meeting to order at 2:35 pm. He asked for modifications to the Agenda. There being none, the agenda was approved as distributed.</p> <p>The Minutes from June 6th were reviewed & approved. The minutes will be posted to the UC website.</p>	
AGENDA TOPICS		
DISCUSSION	<p>Tudor reported that the Deans are focusing on hiring for the upcoming academic year. The Deans requested 68 positions and 20 were granted.</p> <p>Academic Program Review is now with the President and Provost.</p> <p>Administration Activities Review (AAR) templates have been distributed. They are due early August and will likely be initially discussed at the August Board of Trustees (BOT) meeting.</p> <p>Mortimer to meet with Chairs and Directors on Friday, June 22 for Mortimer to discuss the FY19 Approved University Budgets, FY18 Projected General Fund Results, and a little on AAR.</p> <p>Cheung led a discussion on the Reserve Fund Policy that he drafted for the committee to review.</p> <p>Throughout the meeting discussions also took place on 2019 budget that was approved by the BOT at the June meeting.</p>	
NEW BUSINESS		
	Next meeting is set for July 18, 2018 @ 2:30 in Leigh Hall 414.	
	The meeting was adjourned at 3:30 p.m. by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: AUGUST 1, 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Phil Allen, Vice Chair	
NOTE TAKER	Linda Smith	
ATTENDEES	<p>Members: Phil Allen, Dominic Cardarelli, , Nathan Mortimer, Ruth Nine-Duff, Zak Steiner, Jarrod Tudor</p> <p>Absent with Notice: Andrew Adolph, Mike Cheung, Jessica DeFago, Shiva Sastry</p>	
CALL TO ORDER		ALLEN
DISCUSSION	<ol style="list-style-type: none"> Allen called the meeting to order at 2:35 pm. He asked for modifications to the agenda. There being none, the agenda was approved as distributed. The minutes from June 20th were reviewed and approved. 	
AGENDA TOPICS		
DISCUSSION	<ol style="list-style-type: none"> Tudor reported that Deans have been busy with the Academic Program Review and awaiting the outcome at the August 15th Board meeting. He noted that Administrative Activities Review reports are due August 6th. Committee members commented and discussed AAR. There was also a discussion regarding enrollment and comparisons were made to other universities. The committee discussed the Goals Annual Report. Allen to meet with Sastry and prepare a draft for the committee to review. Mortimer reported the FY2017/18 General Fund Budget closed last week. The reserve draw is +/- \$5 million. Mortimer suggested the FY2019/20 planning discussion begin at the next meeting. Mortimer also provided updates on several campus projects. The August 15 meeting is cancelled as it conflicts with the University Board of Trustees meeting. 	
NEW BUSINESS		
	1. Next meeting is set for September 5, 2018 @ 2:30 in Leigh Hall 414.	
	2. The meeting was adjourned at 3:40 p.m. by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: SEPTEMBER 19, 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator	
TYPE OF MEETING	Regular Meeting	
PRESIDER	Phil Allen, Chair	
NOTE TAKER	Jessica DeFago	
ATTENDEES	<p>Members: Phil Allen, Mike Cheung, William Cole, Jessica DeFago, Nathan Mortimer, Ruth Nine-Duff, Kevin Payne</p> <p>Absent with Notice: Shiva Sastry, Jarrod Tudor</p> <p>Absent without Notice: Dominic Cardarelli</p>	
CALL TO ORDER		ALLEN
DISCUSSION	<p>Allen called the meeting to order at 2:37 pm. He asked for modifications to the agenda. There being none, the agenda was approved as distributed.</p> <p>The minutes from September 5th were reviewed and approved. The minutes will be posted to the UC Website.</p>	
AGENDA TOPICS		
DISCUSSION	<p>No update from the Deans as Tudor was not present for any reporting of updates.</p> <p>Cheung reported that there were no updates from the Chairs as they have not yet met.</p> <p>Reviewed the Budget Planning Process and flow chart. The group will continue to look at the timeline, context, and process to ensure proper planning of future budget.</p> <p>Next meeting discuss flow chart and the content in the boxes. Also determine presentation for UC.</p> <p>DeFago will not be at the October, 3rd meeting Nine-Duff will take notes for the meeting.</p>	
NEW BUSINESS		
	Next meeting is set for October 3, 2018 @ 2:30 in Leigh Hall 414.	
	The meeting was adjourned at 3:43 p.m. by unanimous consent.	

Budget & Finance Committee

MINUTES

DATE: OCTOBER 3 , 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Regular Meeting
PRESIDER	Phil Allen, Chair
NOTE TAKER	Ruth Nine-Duff
ATTENDEES	<p>Members: Phil Allen, Dominic Cardarelli, Mike Cheung, Nathan Mortimer, Ruth Nine-Duff, Kevin Payne, Shiva Sastry, Jarrod Tudor</p> <p>Absent with Notice: Jessica DeFago</p> <p>Absent without Notice: William Cole</p>
CALL TO ORDER	
DISCUSSION	<ol style="list-style-type: none"> Allen called the meeting to order at 2:40 pm. He asked for modifications to the agenda. There being none, the agenda was approved as distributed. The minutes from September 19th were reviewed and approved. The minutes will be posted to the UC SharePoint site.
AGENDA TOPICS	
DISCUSSION	<p>Deans Report: Tudor – Deans are currently reviewing their budgets, the reorganization proposals, and developing an action plan</p> <p>Chairs Report: –Tudor (Cheung was unable to attend chair’s meeting) Chairs are also working on the action plan. Chairs expressed concern about the proposed time line for reorganization and additional concerns about the APR results. Communication to the President, Provost and CFO will be sent forthwith.</p> <p>Committee reviewed the Budget Planning Process and flow chart. A new flow chart was developed and the committee will work to clean up the chart and provide narrative to be presented to University Council.</p> <p>Mortimer conveyed that the AAR is currently being summarized and will be available at a later date.</p>
NEW BUSINESS	
	Next meeting is set for October 17, 2018 @ 2:30 in Leigh Hall 414.
	THE MEETING WAS ADJOURNED AT 3:45 P.M. BY UNANIMOUS CONSENT.

Budget & Finance Committee

MINUTES

DATE: NOVEMBER 7, 2018

TIME: 2:30

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Regular Meeting
PRESIDER	Phil Allen, Chair
NOTE TAKER	Jessica DeFago
ATTENDEES	<p>Members: Phil Allen, Dominic Cardarelli, Mike Cheung, Nathan Mortimer, Ruth Nine-Duff, Kevin Payne, Jarrod Tudor, Wil Cole, Shiva Sastry</p> <p>Absent with Notice: Noah Gresser</p> <p>Absent without Notice: None</p>
CALL TO ORDER	
DISCUSSION	<ol style="list-style-type: none"> Allen called the meeting to order at 2:34 pm. He asked for modifications to the agenda. There were two items added, the agenda was approved as distributed. The minutes from October 3rd were reviewed and approved. The minutes will be posted to the UC website.
AGENDA TOPICS	
DISCUSSION	<p>Deans Report: Tudor – Deans are currently working on their Three Year Action Plans, looking hard at part-time budgets and the number of sections offered.</p> <p>Chairs Report: Cheung – Chairs have not met recently, most working on Three Year Action Plans.</p> <p>Mortimer reviewed the Budget Flow Chart and the process and timeline for planning the budget. Recommendations were given for edits to the document. Mortimer requested an endorsement of the document to take forward to University Council. Cheung moved to endorse the Budget Flow Chart to University Council to adopt it, Sastry second the movement, and the committee voted unanimously to endorse the document.</p> <p>Athletics, like all units, are required to have a Three Year Action Plan.</p> <p>Cheung recommended that we have a discussion as a University to have a Reserve Fund at the University.</p> <p>PNC Bank gave 500k for giving, 100k going to the giving campaign “Making a Difference Moving Forward”</p>
NEW BUSINESS	
	<p>Next meeting is set for December 5, 2018 @ 2:30 in Leigh Hall 414.</p> <p>Reserve Fund added to next agenda Next meeting December 19th</p> <p>THE MEETING WAS ADJOURNED AT 3:52 P.M. BY UNANIMOUS CONSENT.</p>