

Budget & Finance Committee

MINUTES

DATE: FEBRUARY 15, 2019

TIME: 2:00

LOCATION: LH 414

MEETING CALLED BY	Nathan Mortimer, Administrator
TYPE OF MEETING	Regular Meeting
PRESIDER	Phil Allen, Chair
NOTE TAKER	Jessica DeFago
ATTENDEES	Attendees: Phil Allen, Nathan Mortimer, Ruth Nine-Duff, Jarrod Tudor, Wil Cole, Jessica DeFago, Mike Cheung, Dominic Cardarelli, Shiva Sastry Absent without Notice: Kimberly Schveder, Kevin Payne, Allen Mathis, Isaiah Smith
CALL TO ORDER	
DISCUSSION	<ol style="list-style-type: none"> 1. Allen called the meeting to order at 2:03 pm. 2. Agenda and minutes were reviewed and approved.
AGENDA TOPICS	
DISCUSSION	<p>Deans Report: Tudor shared that Deans continue to finalize Three Year Action Plans. Additionally, Deans are managing the fall schedules, submitted summer costs, and working to finalize the fall course schedule. Lastly, Deans are anticipating the outcomes of the University reorganization.</p> <p>Chairs Report: Cheung shared that Chairs have also been contributing to, and discussing, the reorganization and its potential impact on units.</p> <p>Current Topics: Mortimer shared that the financial report for the 6 months ended December 31, 2018 was recently provided to the Board of Trustees. For the first in modern history, Mortimer mentioned that he intends to refresh the FY19 Budgets and will take refreshed budgets to the Board effective for the 3rd quarter.</p> <p>With respect to FY20, Mortimer provided some macro level perspectives for both revenues and expenditures including enrollment, at this time, is expected to be down by a couple percentages. Mortimer indicated that he will begin to bring developing revenues and expenditures estimates to upcoming meetings through FY20 Budget adoption.</p> <p>Allen recapped from our previous meeting the new Research Policy. The plan will be grant funded and a work load policy is being looked at and discussed.</p> <p>Cole provided an outline of current fund raising efforts related to the Three Year Action Plan. Cole commented that there has been energy around creating funding opportunities which support retention efforts and help to booster scholarship opportunity for students. Cole went on to comment that the unit is looking at new and innovative ways to write scholarships to help support more students – at both undergraduate and graduate level.</p>
NEW BUSINESS	
	<p>Next meeting is set for March 1, 2019 @ 2:00 in Leigh Hall 414. The meeting was adjourned at 3:42 p.m. by unanimous consent.</p>