

Budget and Finance Committee

MINUTES

DATE: MAY 3, 2019

TIME: 2 P.M.

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, Allen Mathis, Nathan Mortimer, Ruth Nine-Duff, Isaiah Smith</p> <p>Absent with Notice: Wil Cole, Jessica DeFago, Jarrod Tudor</p> <p>Absent without Notice: Noah Gresser, Kevin Payne, Shiva Sastry, Kimberly Schveder</p>
Agenda topics:	
CALL TO ORDER	
DISCUSSION	<ol style="list-style-type: none"> 1. Allen called the meeting to order at 2:05 pm. 2. Agenda and minutes were reviewed and approved.
AGENDA TOPICS	
DISCUSSION	<p>Deans Report: No report</p> <p>Chairs Report: No report</p> <p>Current Topics: Mortimer commented upon University banking and investment relationships. He mentioned an impending change from JPMorgan Chase as the UA procurement card (PCard) provider. Mortimer also talked about the combined OCIO Search Process for the Foundation and University pooled endowments.</p> <p>Mortimer commented that UAPD vehicles (7) were ordered to replace existing vehicles as were replacement tasers for the officers. The existing tasers were severely outdated. Mortimer also mentioned that several vehicles were ordered for PFOC to replace very worn vehicles.</p> <p>Mortimer discussed the summer construction season projects including various roof repairs/replacements, Polsky Parking Deck repairs with funding (GF \$1 million) and Parking (\$.5 million), and the Sumner Street Bridge replacement. Mortimer also briefly updated on Radiator Rich, Ballet Center, and Heisman Lodge properties.</p> <p>Mortimer presented a working draft GF budget for FY20. Mortimer shared that his team and he will continue to populate the working draft as the numbers are developed and solidified.</p> <p>Mortimer will bring “Table 5” and additional information about the Akron Tuition Guarantee to an upcoming meeting.</p> <p>There will be a special meeting of University Council scheduled for May 28, 2019 to discuss the budget before the budget is presented to the Board of Trustees.</p>

NEW BUSINESS

DISCUSSION	Next meeting is set for May 10, 2019 @ 2:00 in Leigh Hall 414. The meeting was adjourned at 3:30 p.m. by unanimous consent.
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Budget and Finance Standing Committee Responsibilities:

The Budget and Finance Committee is responsible for studying, monitoring and making recommendations to University Council on the development of all university budget, finance and purchasing policies and resource allocations in collaboration with staff, contract professionals and faculty in appropriate departments. These recommendations shall be forwarded to the University Council for consideration.