

[Budget, Finance, and Benefits]

MINUTES **FEBRUARY 21, 2012** 3:30 – 5:00 P.M.

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Monthly Meeting
FACILITATOR	Gustavo Carri & David Cummins
NOTE TAKER	Jeanette Carson
ATTENDEES	David Cummins, Ken Linderman, Joan Kaye, Jeanette Carson, Mike Nelson, Ali Hajjafar, Gustavo Carri, Kent Marsden [by invitation]
ABSENTEES	Christina Gentile, George Haritos, Amy Gilliland, Russell Hopkins,

Agenda topics

3:30- 3:45PM **ROLE OF COMMITTEE FROM UC COUNCIL PERSPECTIVE** **KENT MARSDEN**

DISCUSSION	Kent Marsden was invited by Gus Carri to provide an overview and explain the role of the Budget, Finance and Benefits Committee from the University Council's perspective. Kent provided scope of what this committee's function is.	
CONCLUSIONS	David Cummins is a major influence and resource for what challenges, issues and recommendations the committee should focus and ultimately submit University Council Issue Briefs for action	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

3:45 -4:30PM **UA BUDGET UPDATE** **DAVID CUMMINS**

DISCUSSION	David Cummins presented the 6 month budget analysis of revenues, expenditures and net surplus/deficit from July 1 –Dec 31, 2012	
CONCLUSIONS	\$9mil short fall expected at end of FY 12. \$1mil increase anticipated from state share of instruction [SSI]. This equals an estimated \$8mil shortfall at the end of FY12. As an exercise... Deans and Vice Presidents to submit FY13 budget scenarios with a 3% - 6% reduction from their FY2012 budget	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

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4:30-4:40 UC TERMS OF COMMITTEE APPOINTMENTS GUSTAVO CARRI

DISCUSSION	Update by Gus Carri concerning annual membership of this committee. April 30 th 2012 marks the end of the first year of University Council.	
CONCLUSIONS	Each constituency's representatives is required to replace members whose term expires April 30 2012 and will not be able serve in that capacity through April 30,2013	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

4:40-4:50PM CHAIR UPDATES GUSTAVO CARRI

DISCUSSION	Meeting Feb 23, 2012 with the Integrated Financial Planning Group [IFPG] to examine if a subcommittee of those committee members would be beneficial to contribute regularly to UC Budget and Finance Committee. Gus Carri to meet with Phyllis O'Connor , Chair IFPG	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Meeting adjourned at 4:50pm Next meeting –March 27, 2012 at 3:30pm		

[TIME ALLOTTED] [AGENDA TOPIC] [PRESENTER]

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

OBSERVERS	
RESOURCE PERSONS	
SPECIAL NOTES	

[Budget and Finance]

MINUTES MARCH 27, 2012 3:30 – 5:00 P.M.

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Monthly Meeting
FACILITATOR	Gustavo Carri & David Cummins
NOTE TAKER	Jeanette Carson
ATTENDEES	David Cummins, Ken Linderman, Joan Kaye, Jeanette Carson, Mike Nelson, Ali Hajjafar, Gustavo Carri, George Haritos ,Amy Gilliland,
ABSENTEES	Christina Gentile, , Russell Hopkins,

Agenda topics

3:30- 3:40PM TERMS OF APPOINTMENT GUSTAVO CARRI

DISCUSSION	During the March meeting of the UC a motion was passed regarding a policy to determine the Terms of Appointment of the members of the Standing Committees. The motion was to accept the "Operating Protocol Draft" which will be used to determine the terms of appointment of each constituency group. The first year will end on May 30th, 2013 and, afterward, each year will end on May 30th. This would insure a seamless flow and more productivity from all 9 standing committees. The committee discussed this issue and adopted the Terms of Appointment recommended by Gus Carri by unanimous vote.	
CONCLUSIONS	With the exception of the 1 student year term for ASG & GSG representative, the current membership of this committee will serve in their current capacity through April 30th, 2013.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

3:40 -3:50PM ASG & GSG APPOINTMENTS UPDATE GUSTAVO CARRI

DISCUSSION	Gus Carri has made several requests to ASG & GSG to appoint a representative on the committee due to the resignation of both Cody Austin in January and Alicia Huffman in February. No answer from either constituency group has been received to date.	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Continue to make contact with ASG & GSG for the appointment of 2 ASG & GSG representatives to serve through April 30 2013	Gus Carri	No later than May 1 2012

3:50-4:00PM CHANGE OF STANDING COMMITTEE NAME GUSTAVO CARRI

DISCUSSION	The University Council passed a motion to change the name of the Budget, Finance and Benefits Standing Committee to the Budget and Finance Standing Committee.	
CONCLUSIONS	The decision was based on the realization that university benefits fall under the Talent Development and Human Resources Standing Committee. An ad-hoc committee will be formed with members from Talent Development & Human Resources, and Budget and Finance when 2013 benefits package is evaluated.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

4:00-4:50PM

BUDGET UPDATES

DAVID CUMMINS

DISCUSSION	Based on data of revenues and expenditures in the first 6 months of FY 2012 estimates indicate that the university will have an \$18-\$20 million deficit at the close of FY 2013. How does the university close this gap? There is a small amount of reserves that can be tapped. Discussion of a 3.5% tuition increase for Fall 2012 could generate \$7-\$8 million. Health Insurance costs under spent to date are \$1-\$2 million in surplus. All these sources could be put into the deficit pot. Colleges and Administrative Units have already completed 2013 budget scenarios with a 3%-6% reduction from their operating FY 2012 budget. A 3% reduction to university total budget of \$390 mil would equal \$6-\$7 million.	
CONCLUSIONS	Responsibility of this standing committee to review each college and administrative units 2013 budget.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Deans & VPs to make public FY 2013 budget scenarios with a 3-6% reduction.	David Cummis	April 2, 2012
At next meeting each committee member to offer 1 or more criteria that colleges and units compile and validate their budget requests for FY 2013	All Committee members	April 3, 2012 [next meeting]

4:50-5:00PM

REQUEST FROM DAVID WITT

GUSTAVO CARRI

DISCUSSION	The request for budget information submitted by David Witt was briefly discussed.	
CONCLUSIONS	The needed data will be provided by Amy Gilliland in the near future	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
The needed data will be provided by UA	Amy Gilliland	April 3rd, 2012 [next meeting]

4:50-5:00PM

NEW SCHEDULE FOR MEETINGS

GUSTAVO CARRI

DISCUSSION	The committee voted to approve a new meeting schedule.	
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CONCLUSIONS		
The committee will meet every two weeks.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Meeting adjourned at 5:00pm Next meeting –April 3, 2012 at 3:30pm		

OBSERVERS	
RESOURCE PERSONS	
SPECIAL NOTES	

[Budget and Finance]

MINUTES **APRIL 3, 2012** **3:30 – 5:00 P.M.**

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri & David Cummins
NOTE TAKER	Jeanette Carson
ATTENDEES	David Cummins, Ken Linderman, Joan Kaye, Jeanette Carson, Ali Hajjafar, Gustavo Carri, George Haritos ,Amy Gilliland, Russell Hopkins,
ABSENTEES	Christina Gentile,

Agenda topics

3:30- 4:50PM BRAINSTORMING SESSION: POSSIBLE CRITERIA TO FOLLOW IN FUTURE BUDGET REDUCTION SCENARIO REQUESTS GUSTAVO CARRI

DISCUSSION	Committee Members conducted a brainstorming session of various criteria the Academic Colleges and Administrative Units might incorporate for future annual budget reduction scenarios	
	<u>Criteria for Academic Units:</u> 1) Use teaching load as one of the criteria, i.e. 2 & 2 or 3 & 3 faculty members teach and/or conduct research to an equivalent of a full load in Fall & Spring Semesters. 2) Use student credit hour production per tenure/tenure-track faculty as one of the measures. Potentially standardize this criterion across all colleges. 3) Consider research as a metric. 4) Use the Delaware Study: capacity utilization, comparative data on teaching and external grant productivity with peer institutions. 5) Consider the ratio of students per faculty and the operating budget per student. This should be separated for graduate and undergraduate students.	
	<u>Criteria for Administrative Units:</u> 1) Benchmark against other institutions after normalizing by the number of students, number of square feet, number of millions of dollars of research funding and other suitable metrics.	
	<u>In General:</u> 1) Take into account the effects of various budget scenarios on student and the possible budget reductions have to be economically sound. 2) Look at carryovers and expenditures with a focus on the reasons why large carryovers occurred or why large, last minute expenditures happened. 3) Focus on allocating the budget correctly at the beginning of the fiscal year. If cuts have to be implemented then they should be across the board since the funds were correctly allocated at the beginning of the fiscal year.	
CONCLUSIONS	This brainstorming session will be an ongoing exercise	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Budget criteria input by committee members will continue in future meetings		

DISCUSSION	David Cummins is working with Amy Gilliland to address David Witt's Issue Brief: 10 Year Budget Data. As soon as the information is compiled it will be forwarded to Gus Carri and the Steering Committee of the University Council. The Council will handle the dissemination of this information as it sees appropriate.	
CONCLUSIONS	In progress.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Amy Gilliland & David Cummins to provide documentation Meeting adjourned at 5:00pm Next meeting –April 17, 2012 at 3:30pm	Gus Carri will forward to D. Witt	By end of April 2012

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		

[Budget and Finance]

MINUTES **APRIL 17, 2012** 3:30 – 5:00 P.M.

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Jeanette Carson
ATTENDEES	David Cummins, Ken Linderman, Jeanette Carson, Mike Nelson, Ali Hajjafar, Gustavo Carri, Amy Gilliland, Mary Beth Clemons
ABSENTEES	Christina Gentile, Joan Kaye, Russell Hopkins, George Haritos

Agenda topics

3:30- 4:50PM **PRESENTATION OF DOCUMENT: TEN YEAR UA BUDGET ALLOCATIONS, EXPENSES AND REVENUES** **DAVID CUMMINS**

DISCUSSION	As a result of the issue brief submitted to this committee by Dr. David Witt, David Cummins provided a 10 year historical study outlining budget allocations and expenditures for each campus unit, including additional reports, narrative and context for the consideration of the data. Wayne College revenues and expenses for the ten year period were also presented	
CONCLUSIONS	In the coming weeks three public budget forums will be held to explain UA finances to the campus community.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
In the coming weeks this document will be shared in three public budget forums to provide transparency and information to the university community. Meeting adjourned at 4:50pm Next meeting –May 4, 2012	David Cummins and his staff	

DISCUSSION	.	
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

[Budget and Finance]

MINUTES **MAY 4,** 3:00 – 5:00 P.M.
2012

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Gustavo Carri
ATTENDEES	David Cummins, Ken Linderman, Ali Hajjafar, Gustavo Carri, Amy Gilliland, Joan Kaye
ABSENTEES	Christina Gentile, Russell Hopkins, George Haritos, Jeanette Carson, Mike Nelson, Mary Beth Clemons

Agenda topics

3:00- 3:30PM **DISCUSSION ABOUT THE ISSUE**
BRIEF SUBMITTED BY MS. **GUSTAVO CARRI**
RAINEY

DISCUSSION	Ms. Rosalyn Rainey submitted an Issue Brief requesting the Financial Aid Office to apply any new governmental financial aid to any and all past student balances that are owed to the University. In addition, she requested that students be allowed to register for the following semester if they are within two semesters of graduation.	
CONCLUSIONS	The committee researched the request and found that it could not fulfill Ms. Rainey's requests. There are federal regulations and university rules in place that do not allow what Ms. Rainey requested. These rules and regulations preempt any action taken by the committee.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Submit the response to the University Council Steering Committee	Gustavo Carri	Closed

3:30- 4:00PM **DISCUSSION ABOUT THE FY13**
BUDGET **DAVID CUMMINS**

DISCUSSION	David Cummins presented an overview of the FY13 budget and the most recent projections.
CONCLUSIONS	<ul style="list-style-type: none"> • A 3.5% increase in tuition and fees was approved by the Board of Trustees. • The most recent projections for FY13 indicate a nearly \$20 million dollar deficit after the tuition increase. • Reserves may be used to help balance the current deficit. • Revenues for FY13 are expected to be flat but expenses are expected to keep rising. • The committee discussed not filling vacant positions to help balance the budget. Nothing definite came out of this conversation. • It was also mentioned that the institution will refinance some debt which will lead to some minimal savings.

	<ul style="list-style-type: none"> Other general discussions included scholarships (the question was: "Are we using them strategically?") and how the deficit will be handled (possibilities: some use of reserves, savings, budget reductions, others). 	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Ongoing discussion.	David Cummins and his staff	

4:00- 5:00PM DISCUSSION ABOUT THE ANSWERS TO THE 3% AND 6% BUDGET REDUCTION SCENARIOS SUBMITTED BY THE UNITS DAVID CUMMINS

DISCUSSION	The committee discussed the responses to the 3% and 6% budget reduction scenarios submitted by the units. Amy Gilliland provided a summary of each document to the committee members.	
CONCLUSIONS	For the sake of transparency, the committee decided to post the documents on the SharePoint drive in the Budget and Finance Committee folder.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Ongoing discussion.	David Cummins/Gustavo Carri	
NEXT MEETING MAY 15TH, 2012. 3:30-5:00PM.		

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

[Budget and Finance]

MINUTES MAY 29, 2012 3:00 – 4:30 P.M.

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Jeanette Carson
ATTENDEES	Gustavo Carri, Jeanette Carson, David Cummins, Amy Gilliland, Joan Kaye, Ken Linderman, Mike Nelson,
ABSENTEES	Mary Beth Clemons, Christina Gentile, Ali Hajjafar, George Haritos, Russell Hopkins,

Agenda topics

3:30- 3:30PM

UPDATE ON FY13 BUDGET

DAVID CUMMINS

DISCUSSION	<p>David Cummins and his staff prepared a list of budget balancing options aimed to minimize the \$19,400,000 deficit the university is facing for FY13. These proposed options are a combination of one-time and on-going reductions. For example, use part of the Health Care Insurance Contingency in the amount of \$4.5-\$5 million, Academic Support budget reductions between 4%-5%, Academic Unit budget reductions between 2%-3%, reduce Part-Time Faculty by 3%, negotiate debt service interest rate, increase Auxiliary indirect costs by 1%, increase Wayne Campus indirect cost, raise department Sales and Services indirect costs, reduce Plant Fund transfer. These and a few other potential one-time and on-going reductions and increases would total an estimated \$16.5 shrinking the \$19.4 million deficit to less than \$2.9 million for FY13.</p>	
CONCLUSIONS	<p>The final recommended reductions and cost increases to be presented on June 13, 2012 at The Board of Trustees meeting.</p>	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
PRESENT BUDGET BALANCING OPTIONS AT THE NEXT BOARD OF TRUSTEES SCHEDULED MEETING	David Cummins	June 13, 2012

3:30PM-3:40PM

DISCUSSION OF ISSUE BRIEF:
ENVIROMENTAL SUSTAINABILITY

GUSTAVO CARRI

DISSCUSION	<p>Issue Brief Description: Install solar panels and wind turbines on campus and save money. Identify how much could be saved and have those savings applied for fees students pay. This environmentally friendly idea could be a selling point for recruiting students and faculty to study and work at the University of Akron.</p>
CONCLUSIONS	<p>The Budget and Finance Committee will refrain from making a recommendation to whether or not move forward with this proposal until the Physical Environmental Committee has reviewed the issue</p>

	and a feasibility study is done and analyzed.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Issue Brief would be referred back to the Physical Environment Committee for further examination and feasibility study Meeting was adjourned at 3:40pm Next meeting – June 26, 2012 @ 3:00pm	Gustavo Carri	

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

OBSERVERS	
RESOURCE PERSONS	
SPECIAL NOTES	

[Budget and Finance]

MINUTES

JUNE 26, 2012
BUCHTEL HALL 3:00 – 4:30 P.M.
MCCOLLESTER ROOM

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Jeanette Carson
ATTENDEES	Gustavo Carri, Jeanette Carson, David Cummins, Amy Gilliland, Joan Kaye, Ken Linderman, Ali Hajjafar
ABSENTEES	Mary Beth Clemons, Christina Gentile, George Haritos, Russell Hopkins,

Agenda topics

3:30- 3:45PM

UPDATE ON FY13 BUDGET

DAVID CUMMINS

DISCUSSION	<p>The committee focused its discussions on the decisions made to balance the FY13 budget. A brief summary of the most relevant decisions follows: There will be a one-time reduction of 5 million dollars to the Health Care Insurance Contingency fund. There will be an on-going reduction of 3.5 million dollars to Academic Support. There will be an on-going reduction of 2.5 million dollars to the Academic Units. There will be an on-going reduction of 1.5 million dollars to Continuing Obligations. There will be an on-going 3 million dollar savings due to Attrition. Refinance will save 850,000 dollars, approximately. There will be a one-time reduction of one million dollars to the Plant Fund Transfers. There will be a one-time reduction of two million dollars to the Budget Stabilization Fund. The budget proposed to the Board of Trustees is 388 million dollars. The committee also talked about reallocations, but no conclusions or recommendations resulted from this discussion.</p> <p>The committee also brainstormed about short-term and mid-term solutions to the budget situation. The topics discussed included: across-the-board reductions, spending controls, attrition management, supplementing revenues from existing fund balances, staffing analysis, alternative employment opportunities, differential tuition, and energy management. The discussion is ongoing.</p>	
CONCLUSIONS	There were no objections to the one-time & on-going reductions	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
PROPOSED 2013 BUDGET CUTS PRESENTED TO BOT AT NEXT BOT MEETING	DAVID CUMMINS	JUNE 27, 2012

3:45PM-4:20PM

DISCUSSION ABOUT PRIORITIES FOR NEXT YEAR

GUSTAVO CARRI

DISCUSSION	Committee members brainstormed a list of priorities for FY13. Ideas offered were: -Responsibility Centered Management Budgeting, -Establishing Revenue Enhancement Committee Opportunities, -How do we address \$8.5 mil deficit at the start of FY 13 -Establish a subcommittee with members from Budget & Finance and H.R. Talent Development & Benefits Committee to evaluate future health care plan coverage and related premium costs	
CONCLUSIONS	none	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
AT next meeting continue brainstorming what priorities this committee will focus on in FY13 Meeting adjourned at 4:20pm Next meeting – July 24, 2012 @ 3:00pm in Buchtel Hall McCollester Room		

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

DISCUSSION		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

Future meetings 3:00-4:30pm 10/9 Buchtel Hall McCollester Room 10/30 Buchtel Hall McCollester Room 11/27 Buchtel Hall McCollester Room		

[Budget and Finance]

MINUTES **SEPT 25, 2012** **3:00 – 4:30 P.M.**
LEIGH 413

MEETING CALLED BY	Gustavo Carri & David Cummins
TYPE OF MEETING	Bi-Weekly Meeting
FACILITATOR	Gustavo Carri
NOTE TAKER	Jeanette Carson
ATTENDEES	Gustavo Carri, Jeanette Carson, David Cummins, Amy Gilliland, Joan Kaye, Matt Lee, Ken Linderman, Mary Beth Clemons, Dominick Donofrio
ABSENTEES	George Haritos, Christian Djin Fiagbedzi, Kow Okyere Eshun, Ali Hajjafar

Agenda topics

3:00- 3:20PM **FY13 BUDGET UPDATE** **DAVID CUMMINS**

DISCUSSION	<p>Due to lower than estimate Fall 2012 enrollment numbers there is roughly \$9 million shortfall for FY13 Presently the administration is not looking at any across the board cuts, instead other resources will be indentified to balance FY13</p> <p>The State of Ohio is preparing the 2014-2015 Biennium Budgets. Governor Kasich along with five universities [Miami U, Ohio U, Ohio State, Shawnee State and Wright State] are scheduled to meet and discuss ways to improve the state allocation budget. Modifications and proposals will be shared during these meetings</p>
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3:20PM-3:30PM **ISSUE BRIEF: FOUR YEAR TUITION GUARANTEE** **GUSTAVO CARRI**

DISCUSSION	The committee feels this Issue Brief merits more investigation so a preliminary study group was established. The group consists of Gustavo Carri, Jeanette Carson, David Cummins, & Amy Gilliland.
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3:30PM-3:30PM **ISSUE BRIEF: PART-TIME STAFF FEE REMISSION**

DISCUSSION	Nothing new to report on this issue brief at this time
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3:30PM-3:45PM **ISSUE BRIEF: ENVIROMENTAL SUSTAINABILITY** **GUSTAVO CARRI & DAVID CIMMINS**

DISCUSSION	The study done by the Vice President of Capital Planning in 2006 concluded that generating energy through the use of wind turbines was too costly to move forward with it at the time. The committee believes that this conclusion is still valid at present. However, this committee is in favor of other environmentally sustainable solutions if there is a cost savings to the university. The September Board of Trustees Meeting listened to a new business proposal regarding the installation of Solar Panels on campus. An outside company is proposing to install an array of solar panels on the roof of the Stiles Athletic Field House. The solar panels could generate 1% of UA electrical usage. There is Federal Stimulus Funds available that would reduce the cost of the panels by 30% if approved by September
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	30th. There is also a buy-out clause whereby the university would own and maintain the solar panels after 20 years.
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3:45PM-3:55PM NEW BUSINESS

DISCUSSION		
	Joan Kaye brought to the attention of the committee that the university historically covers a maximum of \$2,000 for the moving expenses of new faculty hires. This amount has not been adjusted for more than a decade. She stated the amount allotted is not even close to covering new hires moving expenses. She is requesting the amount be raised to reflect average moving costs based on today's costs. The committee suggests this be referred to IFPG [Integrated Financial Planning Group] for further discussion.	

Next meeting – October 9, 2012, at 3:00pm Buchtel Hall McCollester Room

- Future meetings 3:00-4:30pm**
10/30 Buchtel Hall McCollester Room
11/27 Buchtel Hall McCollester Room

	<p>and future staffing needs. The Budget & Finance Standing Committee agreed with this recommendation with one exception. [referring to highlighted text above] A motion was made and seconded, that the last sentence be removed from the issue brief recommendation. Gustavo Carri will notify The Talent Development and Human Resources Standing Committee. The issue brief can be found on UC SharePoint site.</p>
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3:25PM-3:35PM ISSUE BRIEF: ENVIROMENTAL SUSTAINABILITY GUSTAVO CARRI & DAVID CUMMINS

DISCUSSION	<p>Preliminary studies indicated that the solar panels could generate 1% of UA electrical usage. After the September Board of Trustees meeting and a presentation regarding the installation solar panels on the roof of the Stile Athletics Field House employees from Capital Planning, Purchasing and the Budget Office will initiate a competitive review process of proposals (RFP). The original company and its proposal for installing solar panels was not compelling enough to accept only one proposal. Research will also be conducted to identify federal stimulus dollars and grants that may be available to reduce the installation costs. The Budget and Finance committee will follow this initiative through the RFP phase and report back when new information becomes available.</p>
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3:35PM-4:00PM ISSUE BRIEF: FOUR YEAR TUITION GUARANTEE GUSTAVO CARRI

DISCUSSION	<p>The committee discussed this Issue Brief and found it to be very beneficial for the students who would be able to plan for the cost of their educations at the inception of their higher education experience. They would know how much money they have to pay each month or quarter over the course of four years. The committee feels this issue brief merits further research before making a recommendation on whether to propose such a program or not. Kent State University has a similar four year guaranteed tuition program in place. This committee will review how it was implemented at Kent. There will be further discussions at the next scheduled meeting.</p>
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4:00PM-4:25PM RESPONSIBILITY CENTERED BUDGETING [RCB] DAVID CUMMINS

DISCUSSION	<p>RCB is a form of decentralized financial management. The system is designed so that proper incentive and reward, reflecting true cost and benefit, are attached to all management decisions The Budget and Finance committee intends to research various RCB models and begin to understand the pros and cons to budgeting in this manner. David Cummins has shared two RCB models for the committee to review. The study of the RCB model is a FY13 goal of the committee.</p>
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Next meeting – October 30, 2012, @ 3:00pm Buchtel Hall McCollester Room

**Future meeting
11/27 Buchtel Hall McCollester Room 3:00-4:30pm**

3:50PM-4:25PM

ISSUE BRIEF: FOUR YEAR TUITION GUARANTEE

GUSTAVO CARRI

DISCUSSION	During this meeting the committee held a teleconference with Ms. Lucy Berry from Kent State University who administers a program called "Kent First", a fixed 42 month payment program for incoming freshman. The committee posed questions to Ms Berry to determine if this type of payment plan would be popular with incoming UA students. Ms. Berry told us that Kent has between 400 and 500 student enrolled in this program. However, managing the program is challenging since it is labor intensive. The program includes tuition and general fees. But, it does not include other fees like special course fees, program fees, etc. The payment plan is based on the assumption of an increase of 3.5% per year. The committee decided to request input from the Student Engagement and Success Standing Committee.

DISCUSSION	
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DISCUSSION	

Next meeting –November 21, Buchtel Hall McCollester Room 2:30pm-4:00pm

Future meetings

December 5, 2:30-4:00pm & December 19, 2:30-4:00

Location: Buchtel Hall McCollester Room
