

# Budget & Finance Committee

MINUTES

DATE: JANUARY 18, 2019

TIME: 2:00

LOCATION:  
LH 414

|                          |  |
|--------------------------|--|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator   |
| <b>TYPE OF MEETING</b>   | Regular Meeting  |
| <b>PRESIDER</b>          | Phil Allen, Chair  |
| <b>NOTE TAKER</b>        | Jessica DeFago   |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Phil Allen, Nathan Mortimer, Ruth Nine-Duff, Jarrod Tudor, Wil Cole, Jessica DeFago, Allen Mathes</p> <p><b>Absent with Notice:</b> Mike Cheung, Dominic Cardarelli, Shiva Sastry</p> <p><b>Absent without Notice:</b> Kimberly Schveder, Noah Gresser, Kevin Payne</p>   |
| <b>CALL TO ORDER</b>     |  |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>Allen called the meeting to order at 2:03 pm.</li> <li>Agenda was reviewed and approved</li> </ol>  |
| <b>AGENDA TOPICS</b>     |  |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Tudor – Deans continue to review Three Year Action Plans</p> <p><b>Chairs Report:</b> No update, Cheung was not able to attend the meeting</p> <p>Mortimer briefly commented on the FY19 Budgets and also reminded the group of the budgeting process and that initial FY20 projections will begin after Census. Mortimer also commented the Three Year Action Plans will help form the Budgets.</p> <p>Allen provided updates for the new Research Policy. The plan will be grant funded and a work load policy is being looked at and discussed. In the past we have not required that funding be included, tuition covered, and a stipend be provided. Additionally, for every \$2 researcher pays themselves, they must pay themselves \$1 during the summer session. Allen reviewed that the new Research Policy could add significant financial resources to the general fund.</p> <p>February 1, 2019 meeting was canceled.</p> |
| <b>NEW BUSINESS</b>      |  |
|                          | <p>Next meeting is set for February 15, 2019 @ 2:00 in Leigh Hall 414.</p> <p>Enrolment was added to next agenda</p> <p>THE MEETING WAS ADJOURNED AT 2:54 P.M. BY UNANIMOUS CONSENT.</p>   |

# Budget & Finance Committee

## MINUTES

DATE: FEBRUARY 15, 2019

TIME: 2:00

LOCATION: LH 414

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator  |
| <b>TYPE OF MEETING</b>   | Regular Meeting   |
| <b>PRESIDER</b>          | Phil Allen, Chair   |
| <b>NOTE TAKER</b>        | Jessica DeFago  |
| <b>ATTENDEES</b>         | <b>Attendees:</b> Phil Allen, Nathan Mortimer, Ruth Nine-Duff, Jarrod Tudor, Wil Cole, Jessica DeFago, Mike Cheung, Dominic Cardarelli, Shiva Sastry<br><b>Absent without Notice:</b> Kimberly Schveder, Kevin Payne, Allen Mathis, Isaiah Smith  |
| <b>CALL TO ORDER</b>     |   |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>Allen called the meeting to order at 2:03 pm.</li> <li>Agenda and minutes were reviewed and approved.</li> </ol>   |
| <b>AGENDA TOPICS</b>     |   |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> 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><b>Chairs Report:</b> Cheung shared that Chairs have also been contributing to, and discussing, the reorganization and its potential impact on units.</p> <p><b>Current Topics:</b> 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 3<sup>rd</sup> 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> |
| <b>NEW BUSINESS</b>      |   |
|                          | <p>Next meeting is set for March 1, 2019 @ 2:00 in Leigh Hall 414.<br/>The meeting was adjourned at 3:42 p.m. by unanimous consent.</p>   |

# Budget & Finance Committee

## MINUTES

DATE: MARCH 1, 2019

TIME: 2:00

LOCATION: LH 414

|                          |  |
|--------------------------|--|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator   |
| <b>TYPE OF MEETING</b>   | Regular Meeting  |
| <b>PRESIDER</b>          | Phil Allen, Chair  |
| <b>NOTE TAKER</b>        | Jessica DeFago   |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Phil Allen, Nathan Mortimer, Ruth Nine-Duff, Jarrod Tudor, Wil Cole, Jessica DeFago, Mike Cheung, Dominic Cardarelli, Allen Mathis, Isaiah Smith</p> <p><b>Absent with Notice:</b> Shiva Sastry</p> <p><b>Absent without Notice:</b> Kimberly Schveder, Kevin Payne</p>   |
| <b>CALL TO ORDER</b>     |  |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>Allen called the meeting to order at 2:03 pm.</li> <li>Agenda and minutes were reviewed and approved.</li> </ol>  |
| <b>AGENDA TOPICS</b>     |  |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Tudor shared that Deans are in the process of getting approval of contracts. The Deans have also started the budgeting process. Additionally, the Deans are working on completing scheduling for summer and fall.</p> <p><b>Chairs Report:</b> Cheung shared that Chairs have also been contributing to, and discussing, the reorganization and its potential impact on units.</p> <p><b>Current Topics:</b> Mortimer shared the current perspectives for both revenues and expenditures including enrollment, which at this time, is expected to be down by a couple percentage. Over the course of the next few weeks both Auxiliaries and Sales revenues and expenditures will begin to be populated.</p> <p>Mortimer indicated that he will continue to bring the developing revenues and expenditures estimates through the adoption of the FY20 Budgets.</p> |
| <b>NEW BUSINESS</b>      |  |
|                          | <p>Next meeting is set for March 15, 2019 @ 2:00 in Leigh Hall 414.</p> <p>The meeting was adjourned at 3:42 p.m. by unanimous consent.</p>  |

# Budget & Finance Committee

MINUTES

DATE: MARCH 15, 2019

TIME: 2:00

LOCATION:  
LH 414

|                          |  |
|--------------------------|--|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator   |
| <b>TYPE OF MEETING</b>   | Regular Meeting  |
| <b>PRESIDER</b>          | Phil Allen, Chair  |
| <b>NOTE TAKER</b>        | Jessica DeFago   |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Phil Allen, Nathan Mortimer, Ruth Nine-Duff, Jarrod Tudor, Wil Cole, Jessica DeFago, Dominic Cardarelli, Allen Mathis, Isaiah Smith</p> <p><b>Absent with Notice:</b> Shiva Sastry, Mike Cheug</p> <p><b>Absent without Notice:</b> Kimberly Schveder, Kevin Payne</p>  |
| CALL TO ORDER            |  |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>Allen called the meeting to order at 2:03 pm.</li> <li>Agenda and minutes were reviewed and approved</li> </ol>   |
| AGENDA TOPICS            |  |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> No updates as Tudor was not able to attend the meeting</p> <p><b>Chairs Report:</b> No updates as Cheug was not able to attend the meeting</p> <p><b>Current Topics:</b> Mortimer shared the current fiscal year revenues and expenditures continue to hold. Mortimer reminded group that there is still much fluidity in populating the General Fund for FY20. In April, Mortimer will present all fees (e.g., room and board, miscellaneous) to the BOT for its consideration and approval.</p> <p>Allen and Mortimer commented upon the recently implemented changes around research funding and its intent to limit the general fund's needed investment.</p> <p>Mortimer provided brief updates on various university property matters including the Martin Center, Ballet Center, and Radiator Rich.</p> |
| NEW BUSINESS             |  |
|                          | <p>Next meeting is set for April 12, 2019 @ 2:00 in Leigh Hall 414.</p> <p>The meeting was adjourned at 3:42 p.m. by unanimous consent.</p>  |

# Budget and Finance Committee

MINUTES

DATE: APRIL 12, 2019

TIME: 2 P.M.

LOCATION: LH 413

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator  |
| <b>TYPE OF MEETING</b>   | Regular Meeting   |
| <b>PRESIDER</b>          | Phil Allen, Chair   |
| <b>NOTE TAKER</b>        | Ruth Nine-Duff  |
| <b>ATTENDEES</b>         | <b>Members:</b> Phil Allen, Dominic Cardarelli, Mike Cheung, Wil Cole, Allen Mathis, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Isaiah Smith<br><b>Absent with Notice:</b> Jarrod Tudor, Jessica DeFago<br><b>Absent without Notice:</b> Noah Gresser, Kevin Payne, Kimberly Schveder   |
| <b>Agenda topics:</b>    |   |
| CALL TO ORDER            |   |
| <b>DISCUSSION</b>        | 1. Allen called the meeting to order at 2:05 pm.<br>2. Agenda and minutes were reviewed and approved.   |
| AGENDA TOPICS            |   |
| <b>DISCUSSION</b>        | <b>Deans Report:</b> No updates as Tudor was not able to attend the meeting<br><b>Chairs Report:</b> Cheung reported on the chair’s meeting with the provost concerning the pause in the reorganization, work load policy and TAARS (Term Academic Activity Reporting)<br><b>Current Topics:</b> Mortimer was asked about VSRP, so he spent time explaining VRIP, TARP, and VSRP and explained the programmatic similarities and differences between VRIP and VSRP. A member inquired whether similar programs existed for CPs/staff and another member mentioned TARP.<br><br>Mortimer was asked about the Barnes and Noble contract extension. Mortimer indicated that he had some familiarity with the extension efforts but not enough to provide a thorough briefing, so he offered to learn the details and provide a brief at the next meeting.<br><br>Mortimer discussed and explained the FY19 ReBudget and entertained questions from members.<br><br>Mortimer indicated the development of the FY20 budget continues and that most of the VPs/Deans have submitted their 3% and 7% reduction scenarios. Mortimer also mentioned Table 5 and explained Table 5 for those who were unfamiliar with it. |
| NEW BUSINESS             |   |
| <b>DISCUSSION</b>        | Next meeting is set for April 26, 2019 @ 2:00 in Leigh Hall 414.<br><br>The meeting was adjourned at 3:25 p.m. by unanimous consent .   |

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.

# Budget and Finance Committee

MINUTES

DATE: MAY 3, 2019

TIME: 2 P.M.

LOCATION: LH 414

|                          |  |
|--------------------------|--|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator   |
| <b>TYPE OF MEETING</b>   | Regular Meeting  |
| <b>PRESIDER</b>          | Phil Allen, Chair  |
| <b>NOTE TAKER</b>        | Ruth Nine-Duff   |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Phil Allen, Dominic Cardarelli, Mike Cheung, Allen Mathis, Nathan Mortimer, Ruth Nine-Duff, Isaiah Smith</p> <p><b>Absent with Notice:</b> Wil Cole, Jessica DeFago, Jarrod Tudor</p> <p><b>Absent without Notice:</b> Noah Gresser, Kevin Payne, Shiva Sastry, Kimberly Schveder</p>   |
| <b>Agenda topics:</b>    |  |
| CALL TO ORDER            |  |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Allen called the meeting to order at 2:05 pm.</li> <li>2. Agenda and minutes were reviewed and approved.</li> </ol>  |
| AGENDA TOPICS            |  |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> No report</p> <p><b>Chairs Report:</b> No report</p> <p><b>Current Topics:</b> 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

|                   |  |
|-------------------|--|
| <b>DISCUSSION</b> | Next meeting is set for May 10, 2019 @ 2:00 in Leigh Hall 414.<br>The meeting was adjourned at 3:30 p.m. by unanimous consent. |
|-------------------|--|

### 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.

# Budget & Finance Committee

## MINUTES

DATE: AUGUST 28, 2019

TIME: 3:00

LOCATION: LH 414

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Nathan Mortimer, Administrator  |
| <b>TYPE OF MEETING</b>   | Special Meeting – Elect a new Chair   |
| <b>PRESIDER</b>          | Phil Allen, Chair   |
| <b>NOTE TAKER</b>        | Jessica DeFago  |
| <b>ATTENDEES</b>         | <b>Members:</b> Phil Allen, Mike Cheung, William Cole, Jessica DeFago, Suresh Narute, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Paanii Robertson-Laryea, Jarrod Tudor,<br><b>Absent with Notice:</b> Dominic Cardarelli, Isaiah Smith<br><b>Absent without Notice:</b> Kevin Payne   |
| <b>CALL TO ORDER</b>     |   |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>Mortimer called the meeting to order at 3:00 pm.</li> <li>Agenda and minutes were reviewed and approved.</li> </ol>  |
| <b>AGENDA TOPICS</b>     |   |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Tudor reported that the Deans have looked at hiring positions which align with the strategic priorities of the University. Tudor commented that all hiring will be tied to census numbers. Deans are also having conversations with President elect Miller as he transitions to campus.</p> <p><b>Chairs Report:</b> Cheung reported that Chairs have not met.</p> <p><b>Current Topics:</b> Allen has stepped down as chair as his role on campus has changed. Shiva Sastry step up from his current position of Vice Chair into the chair role and fulfill the remainder of Allen’s appointment. The committee determined that during the next meeting the group will nominate and vote in a new vice chair. Jessica DeFago will remain secretary.</p> <p>Mortimer discussed University properties and current research is being conducted on how to best utilize those properties.</p> <p>Presentations of proposals for the management of both the Foundation and the University will occur over the next few days.</p> |
| <b>NEW BUSINESS</b>      |   |
| <b>DISCUSSION</b>        | <ul style="list-style-type: none"> <li>Committee meeting days and times need to be determined</li> <li>Elect Vice Chair</li> <li>Meeting was adjourn at 4:00 pm</li> </ul>  |

## 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.



# Budget & Finance Committee

MINUTES

DATE: SEPTEMBER 18, 2019

TIME: 2:30

LOCATION: LH 413

|                          |  |
|--------------------------|--|
| <b>MEETING CALLED BY</b> | Shiva Sastry, Chair  |
| <b>TYPE OF MEETING</b>   | Regular Bi-weekly  |
| <b>PRESIDER</b>          | Shiva Sastry, Chair  |
| <b>NOTE TAKER</b>        | Jessica DeFago   |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Mike Cheung, William Cole, Jessica DeFago, Suresh Narute, Nathan Mortimer, Ruth Nine-Duff, Shiva Sastry, Paanii Robertson-Laryea, Jarrod Tudor, Dominic Cardarelli, Doron Narotzki</p> <p><b>Absent with Notice:</b> Isaiah Smith</p> <p><b>Absent without Notice:</b> None</p>   |
| <b>CALL TO ORDER</b>     |  |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Shiva called the meeting to order at 2:30 pm.</li> <li>2. Agenda and minutes were reviewed and approved</li> </ol>   |
| <b>AGENDA TOPICS</b>     |  |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Deans are working to complete Action Plans. Deans are currently working on the search for the Provost. Next Deans will focus on searches for vacant Dean positions.</p> <p><b>Chairs Report:</b> Cheung reports that Chairs met as a group. Discussions circulated around the work flow policy and the University budget and challenges with budget deficits.</p> <p><b>Current Topics:</b></p> <p>The committee unanimously voted William Cole to the position of Vice Chair.</p> <p>Mortimer was asked to comment on the fall enrollment. He commented that overall enrollment is down approximately 6.5% versus an anticipated 4%. Mortimer reminded the group that during the spring that he and his team became increasingly uncomfortable with the original 3% decline and during the later part of spring decided to move to 4% but that the delta to 6.5% is nonetheless substantial.</p> <p>After the minutes were approved Nine-Duff identified an edit to minutes from our August 28, 2019 meeting. DeFago will make the requested edits and send the updated minutes out to the committee for approval.</p> <p>Sastry moved to discuss the goals for the coming year. The following goals were roughly identified.</p> |

UC Budget and Finance Committee  
**Annual Goals, August 2019 – July 2020**

1. Review and support budget FY 2021 planning process.
2. Track and Analyze financial impacts over most recent three years, i.e., revenue and expenditure changes, of recent policy changes:
  - a. Reduction in Summer Teaching Budget (*Requested by Chairs*)
  - b. Reduction in Graduate Programs (*Requested by Chairs*)
  - c. Reduction in Financial Support for Graduate Students
  - d. Requiring \$1 AY salary for \$2 Summer Salary in research grants (*Requested by faculty*)
  - e. Addition \$5000 tuition for research students supported on grants (*Requested by faculty*)
  - f. Akron Tuition Guarantee program
3. Examine the current Enrollment Management plan and any changes that may have impacted current enrollment decline.
4. **Athletics target of \$8 M to be offset from General Fund in 3 years.** The University Council Budget and Finance endorsed the proposed FY20 General Fund, Auxiliaries, and Sales budgets with some reservation based upon the changes made up to that point by Athletics. After extensive discussions in 2018 and 2019, the committee was pleased to note the recommendation to offset \$8 Million from the General Fund for Athletics. Based on the changes made by Athletics thus far, the committee is concerned about how the 3-year target of an \$8M offset from the General Fund will be accomplished. Therefore, the committee will continue to examine how we can support Athletics in meeting target reductions and support the General Fund for the good of the university.

The Committee will continue to work to identified and solidify goals in the coming weeks.

**NEW BUSINESS**

The meeting was adjourned at 3:20 pm.

## 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.

# Budget & Finance Committee

## MINUTES

DATE: OCTOBER 2, 2019

TIME: 2:30

LOCATION: LH 413

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Shiva Sastry, Chair   |
| <b>TYPE OF MEETING</b>   | Regular Bi-weekly   |
| <b>PRESIDER</b>          | Shiva Sastry, Chair   |
| <b>NOTE TAKER</b>        | Jessica DeFago  |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Jessica DeFago, Isaiah Smith, Ruth Nine-Duff, Shiva Sastry, Paanii Robertson-Laryea, Jarrod Tudor, Dominic Cardarelli, Doron Narotzki</p> <p><b>Absent with Notice:</b> Mike Cheung, William Cole, Suresh Narute, Nathan Mortimer,</p> <p><b>Absent without Notice:</b></p>  |
| <b>CALL TO ORDER</b>     |   |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Shiva called the meeting to order at 2:30 pm.</li> <li>2. Agenda and minutes were reviewed and approved</li> </ol>  |
| <b>AGENDA TOPICS</b>     |   |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Deans are working to complete Action Plans. Deans are currently working on the search for the Provost and other vacant Dean positions. Next Deans will focus on searches for vacant Dean positions.</p> <p><b>Chairs Report:</b> Cheung was not able to attend the committee meeting</p> <p><b>Current Topics:</b></p> <p>Sastry moved to discuss the goals for the coming year. The following goals were roughly identified.</p> <p>UC Budget and Finance Committee<br/> <b>Annual Goals, August 2019 – July 2020</b></p> <ol style="list-style-type: none"> <li>1. Review and support budget FY 2021 planning process.</li> <li>2. Track and Analyze financial impacts over most recent three years, i.e., revenue and expenditure changes, of recent policy changes:             <ol style="list-style-type: none"> <li>a. Reduction in Summer Teaching Budget (<i>Requested by Chairs</i>)</li> <li>b. Reduction in Graduate Programs (<i>Requested by Chairs</i>)</li> <li>c. Reduction in Financial Support for Graduate Students</li> <li>d. Requiring \$1 AY salary for \$2 Summer Salary in research grants (<i>Requested by faculty</i>)</li> <li>e. Addition \$5000 tuition for research students supported on grants (<i>Requested by faculty</i>)</li> <li>f. Akron Tuition Guarantee program</li> </ol> </li> <li>3. Examine the current Enrollment Management plan and any changes that may have impacted current enrollment decline.</li> </ol> |

|              |   |
|--------------|---|
|              | <p>4. <b>Athletics target of \$8 M to be offset from General Fund in 3 years.</b> The University Council Budget and Finance endorsed the proposed FY20 General Fund, Auxiliaries, and Sales budgets with some reservation based upon the changes made up to that point by Athletics. After extensive discussions in 2018 and 2019, the committee was pleased to note the recommendation to offset \$8 Million from the General Fund for Athletics. Based on the changes made by Athletics thus far, the committee is concerned about how the 3-year target of an \$8M offset from the General Fund will be accomplished. Therefore, the committee will continue to examine how we can support Athletics in meeting target reductions and support the General Fund for the good of the university.</p> <p>Tudor moved to approve the goals. Those committee members present at the meeting unanimously agreed to approve the goals.</p> <p>Committee members agreed we would divvy up the goals and work to create a completion plan for each goal.</p> <p>Cardarelli made a motion to request to faculty senate chair Linda Saliga to consider appointing a new delegate from faculty senate.</p> |
| NEW BUSINESS |   |
|              | Meeting was adjourned at 3:20 pm  |

### 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.

# Budget & Finance Committee

## MINUTES

DATE: OCTOBER 30, 2019

TIME: 2:30

LOCATION: LH 413

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Shiva Sastry, Chair   |
| <b>TYPE OF MEETING</b>   | Regular Bi-weekly   |
| <b>PRESIDER</b>          | Shiva Sastry, Chair   |
| <b>NOTE TAKER</b>        | Ruth Nine-Duff  |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Nathan Mortimer, Shiva Sastry, William Cole, Dominic Cardarelli, Mike Cheung, Suresh Narute, Ruth Nine-Duff, Paanii Robertson-Laryea, Linda Saliga, Jarrod Tudor,</p> <p><b>Absent with Notice:</b> Jessica DeFago ,</p> <p><b>Absent without Notice:</b> Isaiah Smith, Kevin Feezel</p>   |
| <b>CALL TO ORDER</b>     |   |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Shiva called the meeting to order at 2:30 pm.</li> <li>2. Agenda and minutes were reviewed. Minutes will be approved next month. Agenda was approved with additions</li> </ol>  |
| <b>AGENDA TOPICS</b>     |   |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> Deans are discussing the recent changes in OAA, working on the last approvals of workload for the faculty and finalizing their college 3 year action plans.</p> <p><b>Chairs Report:</b> Chairs are discussing the recent summer budget cuts and the net effect on the overall budget. Did cutting classes decrease our net gain/loss? More discussion to follow. Chairs are also working on their college 3 year action plan.</p> <p><b>Current Topics:</b></p> <p>Sastry moved to discuss the goals for the coming year. The goals were prioritized and assigned to working groups.</p> <ul style="list-style-type: none"> <li>• Cheung will work with OAA to present on the effect of the reduced summer teaching budget.</li> <li>• Sastry will work with ORA to present on how the changes to IDC are affecting our research and compare our policy with peer universities</li> <li>• Paanii and Suresh will work with others to present on the financial impact of changes in graduate student support</li> <li>• The study of our enrollment strategy is postponed until the working groups that President Miller is forming shares their findings</li> <li>• Tudor and Sastry will look at the athletic budget</li> </ul> |

|  |  |
|--|--|
|  | <p>CFO Mortimer shared:</p> <ul style="list-style-type: none"> <li>• A portion of University debt was recently refinanced. He reminded the Committee that he previously discussed the refunding idea with the Committee where he sought and received its endorsement. He commented that as part of the refunding process that he and his team participated in rating calls with Moody's and Fitch. He added that both rating agencies were again complimentary of the University's fiscal performance but continued to be concerned about the revenue challenge.</li> <li>• Seven marked and unmarked vehicles were purchased for UPAD to replace aged ones. He also commented that service vehicles were added for the PFOC and Safety areas.</li> <li>• An update on various property matters including Radiator Rich, Ballet Center, Heisman Lodge, Gallucci Hall, and Lone Star land swap. He also added that he expects the private developer to begin its work on the Martin Center around the first of the calendar year.</li> <li>• That SIG has been selected manage the University and Foundation pooled endowments. He also added that long standing contracts are being reviewed and where appropriate RFP processes pursued to either refresh existing relationships or make changes. He also commented on the operating banking agreement process which led to a continuation with JP Morgan and an in process merchant services process.</li> <li>• That a business plan to hopefully replace the existing Enterprise Resource Planning (ERP) is being developed. He commented that in some instances the University pays twice for the similar functionality – once through PSoft and again through 3<sup>rd</sup> party software agreements.</li> </ul> |
| <b>NEW BUSINESS</b>  |  |
| <p>Discussion was held about different accounting methods including Responsibility Center Management (RCM) under which revenue-generating units are wholly responsible for managing their own revenues and expenditures. Costs for non-revenue generating unit will be allocated across the revenue generating units.</p> <p>Meeting was adjourned at 3:50 pm.</p> |  |

**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.

# Budget & Finance Committee

## MINUTES

DATE: NOVEMBER 13, 2019

TIME: 2:30

LOCATION: LH 414

|                          |   |
|--------------------------|---|
| <b>MEETING CALLED BY</b> | Shiva Sastry, Chair   |
| <b>TYPE OF MEETING</b>   | Regular Bi-weekly   |
| <b>PRESIDER</b>          | Shiva Sastry, Chair   |
| <b>NOTE TAKER</b>        | Jessica DeFago  |
| <b>ATTENDEES</b>         | <p><b>Members:</b> Nathan Mortimer, Shiva Sastry, William Cole, Dominic Cardarelli, Suresh Narute,<br/>Ruth Nine-Duff, Paanii Robertson-Laryea, Linda Saliga, Jarrod Tudor, Jessica DeFago, Kevin Feezel, Isaiah Smith</p> <p><b>Absent with Notice:</b> Mike Cheung<br/><b>Absent without Notice:</b> NA</p>   |
| <b>CALL TO ORDER</b>     |   |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Shiva called the meeting to order at 2:30 pm.</li> <li>2. Agenda and minutes from October 2<sup>nd</sup> &amp; 30<sup>th</sup> committee meetings were reviewed and approved.</li> </ol>  |
| <b>AGENDA TOPICS</b>     |   |
| <b>DISCUSSION</b>        | <p><b>Deans Report:</b> No updates as Cheung was not able to attend the meeting</p> <p><b>Chairs Report:</b> Chairs completed and submitted Action Plans. They will be used to guide the preparation of the University’s budget and continually evaluate progress of the plan on an annual basis, make needed adjustments and continue with that process.</p> <p>Strategic Work Group (SWG) appointed by the President and include faculty, staff and students. The role of this group will be to develop a selected set of potential institutional themes and priorities based on all available information, extensive conversations with University constituents, input from institutional financial models and enrollment projections.</p> <p><b>Updates:</b><br/>Sastry moved to start the meeting and requested CFO Mortimer continue to share and introduce KPMG and SB-6.</p> <p>CFO Mortimer shared:</p> <ul style="list-style-type: none"> <li>• Mortimer reports that along with Sastry he presented to UC on Tuesday, November 12<sup>th</sup> and provided the detailed and updated Shared Metrics and Comparisons KPMG and SB 6 PowerPoint</li> <li>• Mortimer shared the presentation with the committee.</li> </ul> <p>Chair Sastry shared the following updates:</p> <ol style="list-style-type: none"> <li>A. Reduction in Summer Teaching:<br/>Deans have been given some authority to analyze models to explore how teaching in summer can meet requirements while offering courses for students to work towards graduating students.</li> </ol> |

|                     |  |
|---------------------|--|
|                     | <p>B. Sastry plans to reach out to Deans and ask for input in charging AY salary of \$1 for every \$2 Summer salary (Research Tax).</p> <p>C. Reduction in support for Graduate Students: With the cuts made to the Graduate Student funding the University was put on par with our neighboring institutions. But we need to analyze how the reductions have impacted retention overall.</p> <p><b>Current Topics:</b><br/> Sastry requested Paanii and Suresh share updates on their assigned goal completion. Paanii and Suresh discussed key items such as the effects of the cuts in previous fiscal years. The primary concern were the cuts made to the graduate assistantships program and how this cut has impacted enrollment and retention. Paanii and Suresh continue to better understand the University and models used to determine cuts. Sastry has recommended Paanii and Suresh to meet with him to review and assemble data.</p> |
| <b>NEW BUSINESS</b> |  |
|                     | Meeting was adjourned at 3:42 pm.  |

### 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.



# Standing Committee Name

MINUTES

DATE: DECEMBER 11, 2019 TIME: 2:30

LOCATION: LH 414

|                          |   |                           |
|--------------------------|---|---------------------------|
| <b>MEETING CALLED BY</b> | Shiva Sastry, chair   |                           |
| <b>TYPE OF MEETING</b>   | Regular Bi - weekly   |                           |
| <b>PRESIDER</b>          | Shiva Sastry, chair   |                           |
| <b>NOTE TAKER</b>        | Jessica DeFago, secretary   |                           |
| <b>ATTENDEES</b>         | <p><b>Members in attendance:</b> Shiva Sastry, Jessica DeFago, Dominic Cardarelli, Suresh Narute, Nathan Mortimer, Paanii Robertson-Laryea, Jarrod Tudor, Isaiah Smith</p> <p><b>Absent with notice:</b> William Cole, Ruth Nine-Duff, Linda Saliga, Mike Cheung</p> <p><b>Absent without notice:</b> Kevin Feezel</p> <p><b>Other attendees:</b> N/A</p>                                 |                           |
| <b>Agenda topics:</b>    |   |                           |
| 2:30 – 2:35              | <b>CALL TO ORDER</b>  | <b>NAME OF CHAIR</b>      |
| <b>DISCUSSION</b>        | <ol style="list-style-type: none"> <li>1. Sastry called the meeting to order. He asked for additions to the agenda. There being none, the agenda was approved as distributed by unanimous consent.</li> <li>2. The chair asked for additions or corrections to the November 13, 2019 minutes. There being none, the minutes were approved as distributed by unanimous consent.</li> </ol> |                           |
| 2:35 – 2:45              | <b>DEANS AND CHAIRS REPORT</b>  | <b>CHEUNG &amp; TUDOR</b> |
| <b>DISCUSSION</b>        | <p>Chairs Report: Cheung was not able to attend no additional updates were provided at the time of the meeting.</p> <p>Dean’s Report: Tudor provided updates related to Dean’s sharing Action Plan’s, helping students enroll for Spring, and wrapping up Fall 2019 business and semester.</p>  |                           |
| 2:45 – 3:05              | <b>APPOINTED ADMINISTRATOR UPDATE</b>   | <b>MORTIMER</b>           |
| <b>DISCUSSION</b>        | <p>Mortimer: Mortimer provided updates with the BOT and discussed several purchases and projects. Buckingham renovation was approved, Stop Loss Insurance was approved for next year, External Audits for Foundation was approved, and the reports delivered were all in exceptional findings. These reports will be sent to the Auditor of State for review and approval.</p>            |                           |

| 3:05 – 3:50       | UPDATES FROM CHAIR AND NEW BUSINESS  | SASTRY        |
|-------------------|--|---------------|
| <b>DISCUSSION</b> | <p>Sastry: Formulated an email related AY tax for summer. Requested feedback from faculty how the tax has impacted them as faculty. Sastry will review the feedback, make a list of pros and cons, and develop a recommendation to share with the committee members.</p> <p>Topic I: Summer Teaching Discussion</p> <p>Dean’s working with Provost to determine and create plan for summer teaching and courses offered. Colleges are given more freedom to offer classes over summer. The course needs to be revenue and student driven.</p> <p>Topic II: Student work</p> <p>Paanii reports student group working on analyze and sample students in each college what type of funding was lost to graduate students. Paanii will send plan to Sastry for next meeting.</p> |               |
| 3:50 – 4:00       | NEW BUSINESS   | NAME OF CHAIR |
| <b>DISCUSSION</b> | <p>Smith requested the committee discuss ways in which the campus can support students with seeking employment on campus.</p> <p>The meeting was adjourned at 4 p.m. by unanimous consent.</p>   |               |