

**Budget Advisory Committee
 October 18, 2023 - 3:00 p.m.
 President's Conference Room**

Members Present		
Phil Oldham	Claire Stinson	Lori Bruce
Cynthia Polk-Johnson	Kevin Braswell	Mark Wilson
Lee Wray	Rob Owens	Troy Perdue
John Liu	Tom Payne	Lisa Zagumny
Joseph Slater	Jeff Roberts	Mike Gotcher
Jennifer Shank	Sharon Holderman	Mark Stephens
Robert Wilbanks	Alfred Kalyanapu	Michael Allen
Mustafa Rajabali	Chance Hale	Terri McWilliams
Emalee Hamblen	Emily Wheeler	Kevin Vedder
Matthew Trengove	Lauren Hall	Brian Seiler
Dan Warren		
Members Absent		
Karen Lykins	Terry Saltsman	Darron Smith
Lori Maxwell	Kim Hanna	
Others Present		
Becky Smith	Carol Holley	Diane Smith

Dr. Stinson called the meeting to order at 3:02 p.m. and thanked everyone for their attendance. The agenda and minutes of the April 28, 2023, meeting was distributed previously via email to committee members.

Approval of Agenda: Dr. Stinson asked for a motion for the approval of the agenda. Mark Wilson moved to approve the agenda and Chance Hall seconded.

Approval of Minutes: Dr. Stinson asked for a motion to approve the minutes of the April 28, 2023, meeting. Chance Hale moved to approve the minutes and Mark Wilson seconded.

Budget Advisory Committee Restructure: Dr. Oldham read the charge to the committee. The Budget Advisory Committee is an advisory body to the President. The committee will proactively serve to advise the President at his/her discretion on major long-and short-term budgetary matters. The committee will also review and provides input into the budgeting processes as appropriate. The committee will facilitate communication of the University's operating budget that is transparent and informative. Dr. Oldham said this was a reset on how to approach budgets and the intent is to develop a process that works for everyone and provide a wider opportunity to provide input. The focus is to set high level major priorities, evaluate periodically and to create ongoing conversations around resources.

Discussion of Revised Budget: Dr. Oldham stated there was close to an additional \$7,500,000 in revenues in FY2023-24. These were comprised of outcomes growth, reallocation of base outcomes, salary pool, 3% tuition increase and revenue from fall enrollment. The expenditures were comprised of scholarships, raise pool, faculty promotions, software contract escalation, utilities, maintenance contracts, facilities motor pool, disability services, athletics travel expenses and officiation. Items added to the FY22-23 revised budget that was funded with one-time funds and moved to recurring funds in proposed were lecturer operations for logistics and supply chain management in the College of Business, RUC Coordinator in Student Affairs, two EHS Coordinator positions and critical salary adjustments. Other items to be funded are scholarships, legal counsel, VP Research, graduation costs and digital signage. Dr. Oldham stated the good news is there were no budget cuts, however; there were no resources available for new requests.

Carryforwards, New Budget Requests and Future Budget Planning: Dr. Oldham advised we were required to keep a 2%-5% budget reserve and we were currently around \$4,100,000, which was closer to the 2 %. In the October Revised FY23-24 budget, there were over \$21M carryovers added as temporary funds. One time request of close to \$2M were funded and \$3.5M allocated for capital projects. Dr. Oldham mentioned again that for this budget cycle there were no resources for new requests. Committee members had discussions about indirect costs, comparison of other LGI carryforwards, information to compare ourselves against other institutions and LGIs. Dr. Oldham wanted everyone to think about ongoing and future strategic needs to be ready when opportunities are available and can be matched with resources. He also wants us to have a plan on how we can protect ourselves from the unexpected, for example if steep drop in enrollment or our state budget gets cuts.

Adjournment: Dr. Stinson thanked everyone for their attendance and the meeting adjourned at 4:47 p.m.