

UNIVERSITY-WIDE FISCAL MANAGEMENT COMMITTEE

Meeting Minutes

Thursday, January 18, 2007

2:00 p.m., Sullivan 303

Members Present: William Lloyd (chair), Cori Myers, Richard McCarty, Susan Birdsey, James Theeuwes, Matt Wise

- 1.) William Lloyd called the meeting to order at 2:02 p.m.
- 2.) Cori Myers made a motion to approve the agenda; Susan Birdsey seconded the motion. The motion passed.
- 3.) Matt Wise made a motion to approve the December 1, 2006, minutes; Jim Theeuwes seconded the motion. The motion passed.
- 3.) Cori Myers made a motion to approve the December 15, 2006, minutes as amended; Susan Birdsey seconded the motion. The motion passed.

Old Business:

4). The committee talked about ParenteRandolph's presentation and more specifically, considered the issue of the reconciliation error. Richard McCarty explained that the issue involved a posting error related to the Perkins Loan Program and was corrected. Although things do not go smoothly 100 percent of the time, his area does have controls in place. For example, they examine the M&T account on a daily basis as a control mechanism. Jim Theeuwes further explained the difficulties related to loans depending on the use of paper checks versus electronic fund transfer.

New Business:

5). Bill Lloyd raised questions regarding the distribution of departmental budgets. Richard McCarty explained the process related to the timing and distribution of the budgets. Once the operating budget is determined, it is divided between the four University Vice Presidents for further allocation. Development of the operating budget is contingent upon state appropriations which are usually made in June and Board of Governors' tuition approval which usually takes place in July. Although the University could develop an estimated budget based on past experience, loading estimated budgets and then making adjustments with actual numbers for about 100 fund centers would be difficult. The committee talked about outlining the current process and recommending significant benchmarks (e.g., allocation to vice presidents should be completed by a certain date).

6). With regard to capacity issues, Bill Lloyd asked how can we appropriately plan for the student body. He discussed issues regarding insufficient class offerings for his advisees. Richard McCarty indicated that these issues are not necessarily budgeting issues, but staffing issues. . The committee discussed such influences on budgeting, staffing, and planning as high-cost programs, the basic fee tuition structure, and facilities

constraints. Many of the difficulties in accommodating student enrollment seem to be operational issues.

7). Jim Theeuwes made a motion to adjourn the meeting at 3: 05 p.m.; Matt Wise seconded the motion. The motion passed.