

UNIVERSITY-WIDE FISCAL MANAGEMENT COMMITTEE
Meeting Minutes
3:00 pm. on Friday, December 1, 2006
Sullivan Hall Boardroom

Members Present: Susan Birdsey, Linda Koch, Bob Little, William Lloyd (Chair), Richard McCarty, James Theeuwes, and Matthew Wise

Members Absent: Robert Hall, Michael Heck, Thomas Justice and Cori Myers

William Lloyd called the meeting to order at 3:05 p.m.

William Lloyd asked for the approval of the minutes from the November 17, 2006 meeting. Linda Koch made the motion to approve the minutes, seconded by Jim Theeuwes.

William Lloyd passed out an updated version of the committee's charge. He explained that this was an initiative that came out of the last meeting. Dick McCarty discussed the timeline of the budget process, as it relates to the charge, and that he thought the committee should be involved with the financial plan. It was also decided that the committee could either look at benchmarking of best practices for financial management among PASSHE universities at a later date or find a volunteer on the committee to begin this process.

Dick McCarty asked the committee if they had additional questions with regard to the current budget. William Lloyd had some additional questions for Dick McCarty regarding the 2006/2007 budget.

1. He asked about the capitalizable portion of the budget.
2. Scholarships and how they are derived.
3. Fund transfers.

Dick McCarty explained capital spending in detail. He also explained the difference between new construction versus renovations. There is 50% match on new construction versus renovations which has no match. He then explained that scholarships are made up by corporate donations, camps for scholarships, sponsorship, etc. (The scholarships the University gives are funded only by "Corporate Partnerships" such as Pepsi and PSECU. He also explained that the fund transfers are to plant funds and why this was necessary.

Jim Theeuwes asked what made up the student aid portion of the budget. Dick explained that this is made up of Board of Governors, international students (which we can count credit hours on both sides of the equation) and EOP Waivers. There are two types of international waivers, true waivers and waiving the charges for students here on an exchange program. Bob Little explained there is actual board policy on this.

William Lloyd asked what auxiliary expenses were and Linda Koch explained that that this is the residence halls, food services, the Recreation Center, the PUB, etc.

Dick McCarty handed out the charts that highlighted the 2005-2006 Fiscal year. Bob Little explained each of the charts. During this discussion, Bob Little also explained economy of scale and how this has impacted LHUP.

William Lloyd tabled the new discussion until the next meeting.

Jim Theeuwes made the motion to adjourn at 4:15 and it was seconded by Linda Koch.