

Budget & Administration Committee Minutes for January 3, 2024

1. Meeting Called to Order at 2:31pm
2. Roll Call: Keri Watson (Chair), Ze Wang, Michael Callaghan, Amanda Major, Glenn Martin, Tina Buck, Elizabeth Kinchen, Lonny Butcher, Kurt Stresau, Gerald Hector
3. Approval of minutes from last meeting
4. Announcements and Recognition of Guests
No guests
5. VP Gerald Hector presentation of FY 24 Budget/ E and G breakdown and salary compression
 - a. Administrative costs and faculty salary percentages staying steady
 - b. Loan to pay back E&G for Colburn Hall
 - c. Can spend Auxillary funds on E&G enterprises, but not vice versa
 - d. Largest Carry Forward balance in the state for years, but that was artificially inflated by Colburn
 - e. We need to make investments in the physical plant (using Carry Forward, down to about \$150m), have also used to make investments in infastructure
 - f. In line with industry administrative expenses 25%
 - g. Working on culture and perception
 - h. Only 10-15% of our budget is discretionary
 - i. Strategy, priority, transparency
5. Old Business
 - a) Brief review of topics and schedule of meetings
 1. 1/24 – Jana Jasinski, Maureen Binder, and Nancy Myers presenting on Hiring Procedures
 2. 2/21 – Rodney M. Grabowski on Supporting the Strategic Plan (Innovation and Sustainability)
 3. Still working on presenters for our 3/6 meetings; will invite Jennifer Elliott, Director, Arboretum and Sustainability Initiatives
7. Adjournment 3:32pm