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Finance minutes 04/17/2015

Finance Committee

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UMM Finance Committee Minutes

4.17.15

Members Present: Dennis Stewart, Michael Korth, Sara Haugen, Pieranna Garavaso, Brad Deane, Mary Zosel, Jayne Blodgett, Laura Thielke, Lowell Rasmussen, Jong-Min Kim

Members Absent: Marco Riley, Timna Wyckoff, Ellery Wealot

Guests: Jacquie Johnson (Speaker), Melissa Wroblecki-Note Taker

Agenda:

1. Approval of April 3rd, 2015 minutes:

No corrections or additions made to the minutes. Minutes were approved by the committee.

2. Compact Agreements: Past, Present, and Future:

Chancellor Jacquie Johnson started off by asking the committee what specific topics members wanted her to discuss at this meeting in reference to the compact agreements:

- a. Curious about initiatives that have been funded, for example: nursing, institutional reporting position, etc.
 - i. May be a good idea to come back to the Finance Committee the 1st meeting in the fall to report on what was allocated for initiatives.
- b. What are the priorities when UMM presents at the compact? What are our requests for investment funds?
 - i. Jacquie did state that she gives the Community Meeting after UMM has presented at the Compact Budget Meetings so that the campus community is able to see and hear what was presented.
- c. What if someone on campus had a brilliant idea for an initiative? How would that person get the information to the right person to be reviewed and possible pursued?
 - i. Currently the initiatives that are proposed come from the different committees on campus and the Vice Chancellor groups.

Chancellor Johnson then started the conversation discussing the different requests over the years that she could remember. They included:

- Recurring funds for a Director of Communications
 - Hired
- Branding and Marketing funds
 - Non-recurring funds
 - Continued market research with non-compact funds
- Native American Financial Aid Counselor
 - Funded, and currently held by Isaac Deragon
- Asked for funds for the Native American Indian Waiver
 - Received \$300,000 to use toward tenured track faculty over three years
- Institutional Research Position
 - Position currently posted and hoping to hire someone in this position in the next year.
- Salary Funds

- WELL initiative positions and program funds requested
 - Requested recurring funds for a second Gift Officer, and a new employee in Career Services
 - Also requested non-recurring funds to increase student employment. (Hoping to help with retention.)
- Nursing Program
 - Shared support with this position
 - Students enter program here and are able to enter in a Twin Cities 16 mo. Nursing Program to graduate with their BSN
 - Considerable interest from the UMM campus
 - Already have had graduates from this program.

Chancellor Johnson then led into the conversation about ideas. As mentioned earlier, most ideas for the initiatives come from the different committee's on campus and the Vice Chancellor group. Sometimes different unit's partner together to request funds for initiatives also, but the investment opportunity window is a small one. Jacquie also stated that another thing to keep in mind is how our initiatives align with the Twin Cities. After losing Robert Jones' Office, Jacquie said it felt as though some power was lost. There is now dotted line reporting from different areas on each system campus to report to the Twin Cities.

Jacquie then asked if there were any other questions committee members wanted to discuss:

- A question was then asked if instead of coming up with a new investment we could request to get additional funds for buildings and facilities? The buildings are just as important as salaries.
 - Lowell stated that we have currently asked for blended funding for building repairs. Capital requests are normally brought forward in a different way than at the Compact Meeting but are mentioned in the materials presented at the Compact/Budget meeting. This may be a way to shed more light on facilities issues though. This idea could help us have a stronger voice. Currently though, Lowell stated there may be something in the works to help with our funding issues for building repair.
- Does there seem to be any pattern to amenable proposals? What may be more likely to be approved?
 - Chancellors have not talked about how the request funds at the Compact meetings or on what they receive. It may be hard to have those conversations since each campus seems to do things differently. Jacquie did say that UMM does try to tie our campus needs to our 'asks'. She also pointed out that UMM hasn't had huge 'asks' through the years either. This year (for FY16) is the largest in a while.

Nearing the end of the meeting, a committee member indicated that it was very troubling that the University of Minnesota doesn't publish all of the Compact materials as they used to. It is also very troubling that each year to fund initiatives, allocations occur and are very taxing.

Meeting adjourned.

Next meeting will be in the fall.