

University of Minnesota Morris Digital Well

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Finance Committee

Campus Governance

11-16-2016

Finance minutes 11/16/2016

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Recommended Citation

Finance Committee, "Finance minutes 11/16/2016" (2016). *Finance Committee*. 91.
<https://digitalcommons.morris.umn.edu/finance/91>

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UMM FINANCE COMMITTEE MINUTES

11-16-16

Members Present: Dennis Stewart, Brad Deane, Kerri Barnstuble, Bryan Herrmann, Jong-Min Kim, Laura Thielke, Mary Zosel, LeAnn Dean, Kyle Hakala, Michael Korth

Others Present: Jacquie Johnson, Melissa Wroblewski, Janine Teske

Members Absent: Mark Logan, Ashiqua Alam, Pieranna Garavaso

Agenda:

1. Approval of Minutes from 10-05-16

Minutes of the 10-5-16 meeting were approved with a change made as requested at the last meeting on 10-19-16 and noted that Pieranna Garavaso was not at the 10-5-16 meeting as noted as present.

2. Approval of Minutes of 10-19-16

Minutes were not approved as there was no information on the Tuition shortfall that was discussed and this information will be included and added to the minutes to be approved at the next meeting on 12-1-16.

3. Addressing the Challenge – Budget Discussion Continued

- Bryan Herrmann reported back on questions that had been asked regarding what cuts were in the FY17 Budget. Included are the following of a recap of the 1.4 million shortfall.
 - \$700,000 from sequestered deficit
 - \$258,000 salary cuts as all that were outlined were done
 - 1. Additional salary cuts were done after the budget was completed which will impact the FY18 Budget
 - \$150,000 comes from the carry forward accounts (this was moved to the contingency account)
 - Remaining funds (\$623,000) were from the contingency accounts (totaling \$773,000)
 - Salary cuts will be presented at the Compact Meeting and will be explained as far as results.

- FY18 Budget Discussion
 - \$450,000 in cuts will be coming from staff cuts as there are five positions that are currently open and not being filled as of yet.
 - Five positions have been reduced now or will be, (i.e. – a painter position was filled with an 80% position and a retirement is not being filled)
 - \$450,000 in faculty salaries have been reduced through reductions, sabbatical, retirements, etc. The committee would like to get details from Bart Finzel for moving forward and filling tenure track positions. There was concern that we are sure that our staff needs meet our student numbers.

- There was a question from Mary Zosel regarding the average cost of a search as we have done several over the past year. Jacquie Johnson estimated that we spend about \$2000 per person per search. Searches are labor intensive and suggestions have been made in the past as to ways to reduce the cost of the searches by either using skype or telephone interviews in the early phase of the search as to not compromise the search.

- Bryan Herrmann discussed the \$300,000 from SS&E. It will be looked at from all funds and each VC evaluate in the areas that report to them. Options were discussed including:
 - Reducing Sabbatical leaves was discussed as an option
 - Minimizing carry forward, instituting a rule that you can only carry forward a certain percentage or taxing the carry forward.
 - Possible ideas of having the faculty teach more classes

- Bryan Hermann also discussed the option of increasing fees for students by 15%, based on a model Melissa Wroblewski put together. This increase would still keep us in-line with the other campuses. A tuition increase is probably not a realistic option.

- Jacquie Johnson stated there are several questions to ask as to how the system is assisting UMM and that we will need to put forward a plan and find the resources to allow us to bridge the gap.

4. Next meeting will be December 1.