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Finance Committee

Campus Governance

2-24-2017

Finance minutes 02/24/2017

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UMM FINANCE COMMITTEE MINUTES

2-24-17

Members Present: Dennis Stewart, Michael Korth, Brad Deane, Mark Logan, Pieranna Garavaso, Bryan Herrmann, , Laura Thielke, LeAnn Dean, Mary Zosel

Others Present: Michelle Behr, Melissa Wroblecki, Janine Teske

Members Absent: Ashiqul Alam, , Kyle Hakala, Jong-Min Kim, Kerri Barnstuble

Agenda:

1. The members of the committee introduced themselves to Chancellor Behr
2. Approval of Minutes from 02-10-17
Minutes of the 02-10-17 meeting were approved
3. Discussion of Budget Information
 - Prior to the discussion, Dennis Stewart read the following statement that was presented to him by the UMM Faculty and P & A Affairs committee:

On behalf of the FacP&A Affairs Committee, we would like to ask that the following statement that our committee has unanimously agreed on, be shared with Finance Committee members at your next meeting:

The UMM Faculty and P&A Affairs Committee strongly encourages the UMM Finance Committee and the UMM Administration to balance the FY 2018 budget without freezing the salary for Faculty and P&A.

Background and Rationale: For many years faculty salaries at UMM have lagged behind those at other University of Minnesota campuses as well as at peer institutions (both our peer comparison group and our aspirational group; see <http://reports.morris.umn.edu/ComparisonGroup.php>). Efforts to narrow that gap have been an important signal that the administration is committed to top quality instruction and scholarship on campus through recruiting and retaining the best possible faculty. Indeed, this is the third academic year that the UMM Administration has made concerted efforts to infuse additional dollars to the faculty salary pool. At the December 14, 2016 UMM Community Meeting hosted by Chancellor Emeritus J. Johnson, one possibility to address the challenges for the FY 2018 budget was “no salary increase” for Faculty and P&A. Since we are currently in the third year of a nominal salary infusion, a salary freeze in FY 18 would undo the efforts of UMM’s commitment and would seriously damage faculty morale, recruitment, and retention.

With our thanks,

Julia Dabbs and Chlene Anderson, co-chairs of FACPAAC; and Peh Ng, Gordon McIntosh, Bibhu Panda, David Ericksen, Kerri Barnstuble, and Melissa Vangness

- Bryan Hermmann passed out a spreadsheet of the Sources and Uses of Incremental O & M Funding that will be presented as part of the budget for UMM. The discussion from the University is that there will likely be a 2% increase but it still will all depend on the legislative funding. UMM is waiting for the system wide decision on the percentage of funding for the increases. We will be making the request to meet the salary targets that the University is requesting.
 - There was continued discussion on the American Indian Tuition Waiver and that we are currently not supported to the full request. UMM will be at the budget compact meeting that we need the additional \$949,544.
4. Discussion on agenda items for future meetings.
- The following things were discussed to bring up at future finance committee meetings:
 - Discussion on the 3 year infusion plan that was in place.
 - Cost of Instruction study and a review of how it relates to UMM
 - Strategic planning and how it relates to finance
 - Chancellor Behr to come to the committee to discuss her impressions of the presentations.
 - A report of the O & M allocations and how they are changing, based on a spreadsheet that had been presented by Colleen Miller in the past updated.
 - An overview of the distribution of funds and what is going to instruction
 - A review of the Retention efforts that are being put forth and a study of the task force that is in place and is it paying off. Asking Melissa Bert to come to the meeting to discuss.
 - Endowments and a review of them.

The meeting was adjourned. The next meeting is March 10th.