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## Finance minutes 04/03/2017

Finance Committee

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# UMM FINANCE COMMITTEE MINUTES

04-03-17

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

Others Present: Michelle, Behr, Melissa Wrobleski, Janine Teske

Members Absent: Ashiqul Alam

Agenda:

1. Approval of Minutes from 03-20-17

Minutes of the 03-20-17 meeting were approved

2. Discussion of compact/budget meetings

Chancellor Michelle Behr was present at the meeting to give the committee a recap of the Compact/Budget meetings. UMM's contingent was eight people who presented the information on our budget requests, which she stated was helpful in that we had people with expertise in many areas available to answer any questions that may have come up. We also presented a power point presentation of where we are now and our priorities. These included being focused on the student experience here at UMM. Also talked about why the cost per student at Morris is higher.

UMM's priorities were discussed, and that our priorities are to attract and retain our students. There are several challenges that we face and they include the need to have a balanced budget; the need for a broader, job focused curriculum; our aging facilities; the enrollment is declining; and the fact that the Twin Cities aggressively recruits throughout the state.

It was discussed that UMM has worked hard to meet the challenges, by aggressively watching our budgets. UMM has had less than one percent increase in the past five years on Fund 1000 accounts in the budget. We have received alternative funding through Federal programs and foundation funds. We are working on enhancing recruitment through our website, private gifts and additional recruiting initiatives.

Other things that were targeted in the budget for FY18 are:

- The collaborative investments with the Southwest Regional Sustainable Development Corp. and the Center for Small Towns. We are looking to hire a director that would manage both of these groups.
- Student Mental Health needs are requested to be enhanced at three of the four campuses.
- UMM has critical operation needs, as we highlighted the need for the Native American Waiver. In the past we have used our own contingency funds including over \$900,000 in

support of the 1.5 million in costs. It was noted that there is a bill in the House that has the support of the Native American Waiver.

- An overview of the six year capital bonding includes the Briggs Library in 2018, and then we are hoping to include the PE Center and other buildings on the mall in the future.

Chancellor Behr stated that Melissa Wroblewski had put together a wonderful packet of information for the “Budget 5” to review and that they all seemed engaged and asked several questions. The decisions will likely be based on what the legislature does.

There was a time for questions and answers of the committee. The next meeting is scheduled for April 17<sup>th</sup> at 8 am.