

University of Minnesota Morris Digital Well

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Finance Committee

Campus Governance

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11-30-2017

### Finance minutes 11/30/2017

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#### Recommended Citation

Finance Committee, "Finance minutes 11/30/2017" (2017). *Finance Committee*. 108.  
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# UMM FINANCE COMMITTEE MINUTES

## 11-30-17

Members Present: Roger Rose, Michael Korth, Brad Deane, Mark Logan, Angela Anderson, Ramsay Bohm, Naomi Skulan, Josiah Gregg, Brandon Albrecht. Non-voting members present: Stacey Aronson, Kerri Barnstuble, Bryan Herrmann

Others Present: Michelle Behr, Melissa Wrobleski, Janine Teske

Members Absent: Dennis Stewart

Agenda:

- 1) Approval of Minutes from 11-9-17
  - Minutes of the 11-9-17 meeting were approved.
- 2) Chair Roger Rose welcomed Chancellor Behr who was present at the meeting to discuss the upcoming Community Meeting that will be held on December 8<sup>th</sup>. The intention of the Community Meeting is to provide context for the campus as to the plans for moving forward with budget preparation.
- 3) Bryan Herrmann gave a rough sketch of the dates ahead noting the Community Meeting on Dec. 8 as well as a meeting in the Twin Cities on December 13<sup>th</sup> to give updates on our budget and looking into next year.
  - Bryan noted that we need to have a balanced budget by June 30, 2018.
    - \$350,000 reduction in positions for the remainder of the year. A question was asked as to what and where those positions are and that the committee would like to see where those numbers are coming from.
      - Chancellor Behr state that we will be more intentional in looking at positions that become open when looking at refilling.
    - \$100,000 savings on SE&E
    - \$330,000 tax on carryforwards
    - The balance needed to balance the FY18 budget is \$39,921.
- 4) Bryan also gave an overview of planned changes in the FY19 budget and cuts planned to meet the budget. Those include:
  - Reductions in positions including salary and fringe of \$1,100,000.
  - Propose an increase of 1 percent in tuition which will require approval to equal \$110,000.

- Reduction in SE&E totaling \$150,000
- Increase in student fees which also requires approval totaling \$100,000.
- Reduction in salary increases totaling \$500,000.
- Tax on Carryforwards of \$200,000
- Funds from contingency of \$300,000
- Total remaining to balance the budget for FY19 is \$772,781

5) Chancellor Behr and Bryan Herrmann also noted that it is important to have a conversation with the Twin Cities to help put us on a sustainable path for the future. The above numbers give us a plan and time to get through until that can be accomplished.

6) Also discussed was the fact that our student numbers are down. The committee would like to have data presented on retention and what we are doing. Also want to see more information about where we are on administration costs. Chancellor Behr stated that there is a task force and that Melissa Bert may be able to speak to the committee on this. Bryan also discussed some of the things we have been doing including:

- Noel Leavitt financial aid review
- Data of people who have left, noting there was no common reason.

A question was asked to Chancellor Behr about how the committee could be of use, and she stated that we could help to provide perspectives to help us or enlighten us to make us aware of things that may have been overlooked. She also mentioned the Readings and Conversation series that may be useful.

A comment was made that we need to look at what is going on with our resources and that the committee would like to see a breakdown of the numbers presented and where they actually come from.

7) Meeting was adjourned.