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Finance Committee

Campus Governance

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11-28-2018

### Finance minutes 11/28/2018

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# UMM FINANCE COMMITTEE MINUTES

11-28-2018

Members Present: Roger Rose, Jon Anderson, Angela Anderson, Michael Korth, Ramsay Bohm, Naomi Skulan, Isaac Hunt, Justin Terhaar, Kerri Barnstuble,

Others Present: Melissa Wrobleski, Janine Teske

Members Absent: Bryan Herrmann

## Agenda:

### **i. Review, Changes & Approval of 11/15/2018 Minutes**

The minutes of the meeting from 11/15/18 were sent to the committee prior to the meeting and were approved with the following corrections. Page 3 any reference for Keri should have been Naomi in regards to the discussion. Also on the 7<sup>th</sup> line, the word expectations should be replaced with exceptions.

### **ii. Budget Meeting held on 11/21/2018**

Roger gave the committee a review of the budget meeting that was held on November 21<sup>st</sup>. Roger also reported that some of the department chairs sent out an email to faculty asking for any known reductions or retirements that were coming up for FY20. It was discussed that not all Division Chairs had done that. Angela asked if there was a planned incentive being offered for retirements or if it was just a broad question, and the answer was that it was a broad question. No incentives are being offered. It was also stated that some temporary faculty have contracts that may or may not be renewed. Some discussion was held regarding this and Ramsay stated that this kind of planning was the opposite of strategic planning.

Points raised at the budget meeting also included:

1. Salary increases, noting that the projected salary increase for FY20 will not be reduced in trying to find savings for the next budget year.
  - a. There was a question asked regarding how salary differentials were tracked. Was the money kept in the academic affairs areas where reductions were taken? Michael stated that he has tracked how the money has been diverted and that it was not necessarily the case.

2. Strategy with staffing curriculum – we need to re-think how we deliver instruction.
  - a. Ramsay asked if the support unit areas were discussed and Roger stated that they were not.

**iii. Melissa Shared Slides and Info**

Melissa Wroblewski shared PowerPoint information with the committee in three different areas.

1. Student enrollment trends using the 10 day count including degree seeking students.
2. Tuition and allocation comparisons from FY 13-19 with budget vs actual with O & M allocations
3. Graph of UMM and Other Units revenues giving overviews of the breakdown of where the funds come from. UMM's included: grants, O&M, Tuition, Gifts, Student Fees, ICR, and endowments.
  - a. In comparison UMM relies on O&M more than others which is risky. Increases in tuition would keep things more stable.
    - i. There was discussion on what Crookston has done, and maybe we should be looking more at options with High School PSEO.
4. There was a question as to whether or not the Finance Committee should be meeting early in the next semester to make recommendations for the FY20 budget. The next meeting is Dec. 13<sup>th</sup>.

**iv. Thoughts on Focus**

There was discussion on thoughts for the committee to focus on for the upcoming budget cycle. Ramsay stated that he felt that a lot of the decision making on budgets happens behind closed doors and it is frustrating. Michael stated that he thought the committee would like to be more included in the decisions instead of just being sent information on what has been decided. He has asked how the decisions are being made and felt that the responses given were one sentence answers that were inadequate. If we are going to be an involved committee, we need to have adequate information to plan. To-date the committee feels that most of the decisions made are non-strategic. We are never planning, constantly doing opportunistic planning with retirements or moving people around. Ramsay asked if there was something that we could do to change this. Michael replied that they (decision makers)

should be coming to the committee or we should be doing more of the planning. We need to have criteria to make decisions. It seems that we are not seeing the process of the vision, we should be setting goals and making them happen. Jon stated that we could take that on as a committee. Roger agreed that we are not moving forward with connecting financial dimensions of strategic planning to division work. How do we take steps forward to make an impact this year to meet the needs for the sake of budgeting priorities? The Finance Committee would like to plan to meet with the Planning Committee. Naomi stated that she felt that was a great idea, instead of waiting for things to happen. Ramsay stated that we could then be more active in the planning.

Jon read the mission of the committee. Ramsay stated that the committee should be advising on the proposals that are being presented and seeing the proposals prior to being presented to the Chancellor. The committee's charge is to advise the Chancellor and the feeling that is not happening. Roger asked how much of a role do we ask for. Roger will ask the Chair of the Planning committee to meet together to become more engaged in the planning than reacting to the budget information. Following that, at our next meeting we will be able to have more concrete ideas on how we can move forward and review how decisions are made.

The discussion continued with what is the process and how can we be more strategic in how we set priorities. Michael said we should have some guidelines. Jon stated that we need to review the current process and that the committee could develop guidelines for the budget process. Roger will send an email to the planning committee to ask to meet to discuss talking points and that the finance committee would like to work together to make decisions and get past being a mere review. There was also a note that the Planning Committee has no minutes online for this year so it's hard to determine what is being discussed thus far this year.

Angela asked if we know how many people are at or nearing retirement age and Melissa answered that the division chairs work with their areas so they may have that information. The committee then changed directions and stated they would like to know what programs are strong, what programs are

not, what support do we need and how do we facilitate our partners. Are we able to look at offering more continuing education and online classes?

There was a motion made by Jon and was approved by the Finance Committee to devote future meeting time to establish planning policies for financial decisions. So that criteria such as “eliminate programs with fewer than 5 graduates”, invoked with little notice or input can be avoided. The committee also discussed the possibility of having a formal written report on budget and budget planning for the campus assembly.

The meeting was adjourned.

Submitted by Janine Teske on behalf of Jessica Broekemeier