

2-20-2015

## Finance minutes 02/20/2015

Finance Committee

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# UMM Finance Committee Minutes

2.20.15

Members Present: Dennis Stewart, Michael Korth, Sara Haugen, Pieranna Garavaso, Timna Wyckoff, Lowell Rasmussen, Mary Zosel, Laura Thielke, Marco Riley

Members Absent: Ellery Wealot, Jayne Blodgett, Jong-Min Kim, Brad Deane

Guests: Jacquie Johnson, Melissa Wroblecki-Note Taker

## Agenda:

### 1. Approval of February 6<sup>th</sup>, 2015 minutes:

Corrections were made, and the committee approved the minutes.

### 2. Budget Compact Strategy:

Chancellor Johnson started off the meeting by stating that she would walk through her notes for the Budget/Compact Meeting for March 5<sup>th</sup>.

- How have we planned to get to the \$306,000 reallocation?
  - Our numbers are not currently finalized but we have confidence that UMM will make its target number this year. UMM will also have to show how we did on making our reallocation target for FY15.
    - We offered voluntary layoffs -- to be eligible a position will not be replaced or the area in which the affected position exists must demonstrate some reorganization.
      - Reallocations force us to constantly be looking at our organizational structures in departments.
        - With reorganizations, some may feel the work is being pushed down and this has been recognized.
      - Voluntary vs. Involuntary Layoffs
        - When voluntary or involuntary layoffs come up, UMM has to pay attention to what job duties each individual has in a department. There may be departments where many people share the same job duties, and other departments where no one does the same tasks. These things need to be kept in mind when considering layoffs.
        - Currently for UMM the voluntary layoffs seem to be working.
- We are still expecting a 2% salary increase for FY16, and this will be the second year for the additional \$100,000 in faculty salary increases for tenured/tenure track faculty.
- The University's budget proposal to the legislature includes a two year tuition freeze in exchange for a more or less equivalent amount of revenue.

When UMM heads to the Twin Cities for the Budget/Compact meeting, it will be held in Morrill Hall and will be attended by the Senior Leadership team from UMM. From the Twin Cities campus there

will be: Karen Hanson, Richard Pfitzenreuter, Julie Tonneson, Koryn Zewers, Deb Cran, Frances Lawrenz, Joe Shultz, Jon Steadland, and Mark Baumgartner- foundation liaison. The group from the Twin Cities will be hearing from all the Academic Units of the University this semester. Budget decision for non-academic units began in the fall.

Chancellor Johnson then went on to explain how her presentation for the meeting will go. She will start with Morris' mission statement, and then move on to the distinctiveness of the Morris campus and our public liberal arts school and note that UMM serves a significant population of low family income students and first generation students.

- Next discuss how UMM has been working on operational efficiency for more than 5 years.
  - In 2008-2009 UMM's budget was structurally imbalanced - in other words, we had a deficit - and we have been working since then to address that imbalance/deficit. As examples of work we have undertaken:
    - In 2006 UMM had a student to faculty ratio of 10 to 1. Currently we are 15 to 1.
    - UMM worked to reduce the number of senior leaders by combining positions, and eliminating positions to try and reorganize effectively.
    - Some assistant coaches' salaries have moved off the O&M funds to 1026 funds.
    - Created a contingency fund since the reorganization.
    - Have introduced new programs to entice more students (e.g. Environmental Studies; Environmental Science; American Indian Studies and the summer STELLAR program).
    - Have been successful at receiving outside funding to help support and benefit programs (ex. HHMI, Great Lakes).
  - Chancellor Johnson also made the statement that UMM has worked hard to be a good citizen of the University and we have regained the trust and respect of system officials.
  - Committee members pointed out that UMM also has great Alumni participation and that UMM is involved with the community here and vice versa.
- The next topic Chancellor Johnson will move into is investment opportunities.
  - The two main topics she will bring up at the compact meeting are likely to be: the American Indian Tuition Waiver and that UMM needs support for this since the number of students utilizing this are continuing to grow; and the other investment opportunity is the "WALL" (Work and Liberal Learning). That is about recruitment and retention and would include student internships. We are requesting \$400,000 for this venture which is working to provide more experience in areas students would like to have a career in.

Meeting adjourned.

Next meeting is February 27<sup>th</sup>, 2015 in the Moccasin Flower room at 9:30 am.