

3-20-2017

Finance minutes 03/20/2017

Finance Committee

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Finance Committee, "Finance minutes 03/20/2017" (2017). *Finance Committee*. 100.
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UMM FINANCE COMMITTEE MINUTES

03-20-17

Members Present: Dennis Stewart, Brad Deane, Mark Logan, Pieranna Garavaso, Kerri Barnstuble, Bryan Herrmann, Jong-Min Kim, Laura Thielke, Kyle Hakala

Others Present: Melissa Wrobleski, Janine Teske

Members Absent: Ashiqul Alam, Michael Korth, Mary Zosel, LeAnn Dean

Agenda:

1. Approval of Minutes from 03-10-17

Minutes of the 03-10-17 meeting were approved

2. O & M Budget Review by Departmental ID

Melissa Wrobleski presented the UMM Central Allocation spreadsheet for O&M from FY2011 – FY2017 to the committee. The document showed a breakdown of the budget by DeptID and Melissa went through the report and discussed changes from FY2016 to FY2017. Major differences noted as changes included the following:

- Chancellor's Sequestered Deficit –paid off in FY2016
- Salaries allocations moved from one DeptID to another (eg. ACE to Career Services; ACE to Office of Academic Success)
- Increases in Writing development courses moved from First Year Seminar DeptID
- Briggs Library Funding for Technology - New allocation received in FY2017 Budget/Compact request
- Repair and Replacement additions due to system-wide investments.
- Salary Increases and Salary savings throughout departments
- Creation of Disability Resource department for better tracking of disability services provided on campus
- Allocation split of Wellness & Sports Management DeptID between Education and Athletics

The total budget allocation for FY2017 was \$37,087,991 of which \$16,259,500 is anticipated tuition revenue for FY2017, and the remaining \$20,828,491 is UMM's O&M allocation from the Office of Budget and Finance.

With no further business to discuss today, the meeting was adjourned at 8:35 am. The next meeting is April 3, 2017.