
The committee members examined the ways that each member had ranked the priorities developed from last meeting. After much discussion and deliberations over each item, some general conclusions came forward. It was decided to remove the Impact fees since this is a priority regardless of any new monies. It was also decided that we need a finer look at the items, essentially what the ROR would be for a certain item, i.e, how much of an investment on the front end could allow for long-term recurring savings.

Furthermore, it was decided that the list although important, needs to be narrowed; however, it was important to identify all potential needs for future planning. This helps to plan for 3rd party funding, or other alternative sources of funding.

2. Proposed Budget cuts of $3 million. (We discussed last time that we did not need to perform this exercise because this year’s cuts are permanent).

As discussed at last meeting, the plan that went forward last year for 2012-13, would be the basis for 2013-14. After further discussion, there were different assumptions on how the restoration of 3 million E & G funding from last year would be handled. Some assumed new monies as a result of permanent cuts, other assumed restoration of funds from the 2012-13 cuts. It was decided that this required more discussions and guidance from PBC. Therefore, Budget Committee will be requesting an agenda item in upcoming PBC meeting, once budget priorities have been decided by committee members. It was decided that any priorities sought with new monies would list different types of assumptions, essentially restore the 3 million cut would allow this, not to restore 3 million cut, would allow this, or partial restoration would allow this.

3. The way budget cuts are distributed amongst the different Divisions.

Tabled to next meeting
4. The requests from the SFC.

Quickly discussed. Blood alerted that the committee that a smaller subcommittee had been created to begin to look in more detail to the SFC recommendation which he is a member of the newly formed committee. Blood would keep committee updated.

5. New Business

Felton discussed briefly the charge from the Provost that arose from the meeting of the chairs and co-chairs of the Budget, ERMC, and SFC committee on October 9, 2012

6. Next Steps

Vazquez to begin to get finer details on the budget priority items and will share with the committee prior to next meeting.

Next Meeting Scheduled for Thursday November 1, 2012 from 8:00 – 9:00 AM, Room TBA

Meeting ended at 9:03 AM