



Item: BF: A-M

BUDGET AND FINANCE COMMITTEE

Tuesday, February 16, 2021

SUBJECT: ROLL CALL AND APPROVAL OF THE DRAFT MINUTES FOR THE NOVEMBER 17, 2020 AND DECEMBER 3, 2020 BOT BUDGET AND FINANCE COMMITTEE MEETINGS.

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation to ensure appropriate quorum numbers are achieved and to approve the minutes of the November 17, 2020 Budget and Finance Committee meeting and December 3, 2020 Budget and Finance Committee Workshop.

COMMITTEE MEMBERS

- Mr. Robert Stilley, Chair _____
- Mr. Brent Burns, Vice Chair _____
- Mr. Abdol Moabery (ex-officio) _____
- Mr. Shaun Davis _____
- Ms. Mary Beth McDonald _____
- Mr. Daniel Cane _____
- Dr. Kevin Wagner _____

BOT MEMBERS

- Dr. Malcolm Dorman _____
- Ms. Barbara Feingold _____
- Mr. Brad Levine _____
- Ms. Elycia Morris _____
- Ms. Celine Persaud _____

BUDGET AND FINANCE COMMITTEE
MINUTES

Tuesday, November 17, 2020

Action Items

BF: A-M. Roll Call and Approval of Minutes for the June 2, 2020 BOT Budget and Finance Committee Meeting .

Mr. Robert Stilley, Chair of the Board of Trustees (BOT) Budget and Finance Committee (BFC), convened this meeting at

Chair Stilley provided thoughts on cost savings and efficiencies for the University and requested a progress report on task force updates at the next meeting with a final report possibly in June of 2021. Chair Stilley opened it up for discussion amongst the board members and the administration. President Kelly stated that all suggestions will be taken into consideration and will work on a long term strategy.

With no questions or comments put forth , a

BUDGET AND FINANCE COMMITTEE WORKSHOP MINUTES

Thursday, December 3, 2020

Roll Call:

Mr. Robert Stilley, Chair of the Board of Trustees (BOT) Budget and Finance Committee, convened this workshop at 2:00p.m. Roll call commenced with the following board members, in addition to Mr. Stilley, participating: Mr. Brent Burns, Mr. Shaun Davis, Mr. Abdol Moabery, Mr. Robert Rubin, Dr. Kevin Wagner, Mr. Brad Levine, Dr. Jeffrey Feingold, Ms. Elycia Morris, and Ms. Celine Persaud.

The following University officials participated: Dr. John Kelly, President; Dr. Bret Danilowicz, Vice President for Academic Affairs and Provost; Ms. Stacy Volnick, Vice President for Administrative Affairs, Ms. Dorothy Russell, Interim Vice President for Financial Affairs and CFO and Mr. David Kian, Vice President Legal Affairs and General Counsel.

Discussion:

Chair Stilley stated that this workshop was scheduled to discuss how to move forward as a University with the budgeting process and strategic planning.

President Kelly provided updates to the board regarding the fiscal task force and aligning with the strategic plan. He specified areas of savings over the prior year including \$5.1M savings due to restricting travel, \$6.9M savings due to hiring only with Presidential approval, \$11.4M savings by cutting operating expenses and requiring Presidential approval for any expenditures over \$10,000. Long term financial stability for the University will be a priority by looking for further efficiencies and cost reduction. President Kelly reviewed growth within different areas of the strategic plan.

Dr. Danilowicz reviewed the academic financial dashboard for all academic programs, a partnership between the Provost's office and CFO's office. The model shows how program size state performance

The board members discussed ideas forward including land use, housing short-term and long-