



**Faculty Council Budget & Finance Committee Meeting
February 17, 11:00 AM – 1:00 PM**

MINUTES

Attending: Rhonda Glazier (Chair, UCCS), Monique French (Vice-Chair, UCCS), Vicki Grove (Secretary, UCB), David Paradis (UCB), Diana White (UCD), Carol Dee (UCD), Todd Ely (UCD), Chad Marturano (SYS, CFO), Jacqueline Nolly (SYS)

- **Approval of November meeting minutes (APPROVED RETROACTIVELY)**
- **Budget Update, Chad Marturano (VP, Office of Budget and Finances)**
 - Chad Marturano delivered a more recent update on the Governor's budget request. Among the topics he reviewed, he addressed:
 - The points generating a discrepancy between the Governor's budget recommendations and the actual operational costs of higher education:
 - Limitations on tuition increase (with respect to State funding).
 - Mandatory policy areas and investments.
 - Mandatory compensation increases for classified staff.
 - More funds allocated to non-educational projects
 - Capitol construction projects: CDC recommended funding for level 1, 2, and 3 maintenances (building code and ADA compliance).
 - Questions from the committee.
 - Mr. Marturano presented a power point on the 2022-2023 Budget and Fee Proposals (available on boarddocs). The presentation reviewed:
 - The budget cycle timeline.
 - Tuition, fee, and compensation assumptions based on the current budget and operational costs, and corollary projection models.
 - These assumptions and models accounted for enrollment across campuses and campus-specific fees.
 - Campus investments.
 - Inflationary costs.
- **Communications Article**
 - There will be a Budget and Finance feature in the upcoming Newsletter.
 - Committee member photos will be sent to the Communications committee.

- **New Business:**
 - The committee discussed the problem of retention with faculty and staff when compensation packages fall short of a living wage and the ethical obligations of the University system.
 - Enrollment considerations with respect to PPCC becoming a four year institution.
- **Adjournment at 12:29 pm**

- **NEXT MEETING**
Scheduled for March 17th, 2022