Faculty Council Budget & Finance Committee Meeting  
April 29, 2021, 11:00 AM – 1:00 PM  
Zoom Video Conference  
Faculty Council Budget & Finance Committee  

MINUTES  

Attending: Rhonda Glazier (Chair, UCCS), Vicki Grove (Secretary, UCB), David Paradis (UCB), Monique French (UCCS), Carol Dee (UCD), Jonelle Henning (SYS), Chad Marturano (SYS)  

1. Approval of April 29 meeting minutes (APPROVED)  

2. Budget Updates with Chad Marturano  
   ○ Chad reported on the budget request and cycle for fiscal year 2021-22.  
   ○ There are discussions with the executive part of the state branch about fiscal year funding. The Colorado Commission of Higher Ed has had a delay in recommendation and now are convening CEOs and CFOs to continue discussion on why higher ed needs funding.  
   ○ They are currently working with colleagues at CSU and Western State to fully describe their use of federal/state funding and what it all went toward, along with budget cuts.  
   ○ Chad also shared the following presentation that was at the September 10th Board of Regents meeting: Fall 2021 Enrollment Update Preliminary Estimates.  
   ○ The November Board meeting will include updates on affordability and financial aid data, strategies to close out budget gaps, annual nonrestrictive net report.  
   ○ Between the November and February Board of Regents meetings, there will be Joint Budget Committee briefings where a nonpartisan staff member digs into budgets and leads challenging questions. Then the university responds, JBC will then set figures and long goal.  
   ○ Members held discussion about budget resiliency plan and if the university overall plans to put in place a base revenue that will help with future budget emergencies without increasing tuition.  
   ○ Discussion was also held on system budget process vs campus level. The system sets a broad parameter, whereas campuses set more of the details.  

3. Faculty Council Budget & Finance Committee Charge  
   ○ Members were updated that the committee revised charge and name was approved by Faculty Council at the May meeting.  
   ○ The Budget & Finance Committee webpage now reflects that change.  

4. Brainstorming session on committee topics for the year  
   ○ State has signed into law a public option on healthcare, members would like to know how it may affect System finances and how will they move forward.  
   ○ Members mentioned that while staying up to date on information is important, they would like to establish methods of adding impact with the information gathered.  
   ○ The committee expressed interest in requesting transparency on how the President Strategic Initiative Fund is distributed.
- Members would like to learn more about the audit process while emphasizing that fraud is not suspected, but good information to know as a Budget & Finance committee.
- The committee would like more information/transparency on data administration and tools like Tableau.

5. Meeting Adjournment: 12:50 PM