



## **Budget Committee**

September 18, 2014

11:00 a.m. – 1:00 p.m.

1800 Grant Street, Denver Conference Room

## **Meeting Minutes**

**Attending:** Dale Deboer, Bita Rivas, John McDowell, Geoff Barsch, Rob MacLaren, Barbara Frye, Isabella Muturi Sauve, Gary Colbert, Jill Pollock

**On the Phone:** Patricia Heyn, Rich Lindrooth

### **Committee Chair Election**

Bita Rivas reported that no other nominations for chair of the committee had been received and stated that she would like to continue serving as chair. Committee members agreed and elected Bita unanimously as chair of the committee.

### **Dashboard Goals for AY 14/15**

The committee discussed and unanimously approved the following goals for the next academic year:

- a. Review and provide constructive input regarding the budget impact for all policies reviewed.
- b. Evaluate University benefits for budgetary impact and stewardship, as appropriate, in collaboration with personnel committee.
- c. Restore committee structure so as to achieve full representation from all campuses.

### **Budget Update Geoff Barsch**

Geoff's report included an update on the Regent Budget Committee's new chair as well as a review of preliminary enrollment data of all campuses. He noted that Colorado Springs recorded the highest enrollment rates of all the campuses and its largest ever freshman class.

### **Discussion on the Tuition Benefit Policy**

The committee had a lengthy discussion on tuition benefit policy as proposed by the Personnel Committee. The committee reviewed each of the proposed goals of the policy which aim at making it interchangeable, transferable and consistent across all campuses. The committee also discussed each of the 3 scenarios of what the benefit could look like and agreed to pursue the 3<sup>rd</sup> percentage based scenario. The percentage

based model was favored because it would allow the benefit to be implemented in a straight forward manner and build on an existing model at the Boulder campus.

The committee went on to discuss funding strategies for this model, including tapping into a small percentage of the compensation pool and ways in which the revised policy will encourage degree completion. In conclusion, it was agreed that the Office of Budget and Finance develop a fiscal note that will evaluate the impact of scenario 3 and circulate it to the Committee by October 3<sup>rd</sup>, 2014. More discussion will follow during the committee's November meeting.

### **Adjournment**

There being no other business, the meeting was adjourned at 1:00 pm. The next meeting will be held on October 16, 2014 in the Denver conference room, 1800 Grant St Denver.