



Budget Committee  
January 26, 2014  
11:00 a.m. – 1:00 p.m.  
1800 Grant Street, Denver Conference Room

### Meeting Minutes

**Attending:** Dale Deboer, Gary Colbert, Dean Taylor, Bruce Neumann, Mike Preston, Laura Borgelt, Geoff Barsch, Rich Lindrooth, Isabella Muturi Sauve

**On the phone:** Fernando Riosmena

**Others attending:** Bob Kuhler, Kevin Sizemore

### CU Ethics Line Report

Kevin Sizemore shared and discussed the report 'CU EthicsLine: Summary of Reports Received as of October 31, 2013'.

### University Financial Statements, Bob Kuhler

Bob Kuhler shared the 'University of Colorado Statement of Net Position June 30, 2013 and 2012' report. He also shared and discussed the 'Explanation of Deferred Outflow of Resources – Debt Findings', from the *GASB 65 Items Previously Reported as Assets and Liabilities issued March 2012* report.

It was also reported that the financial reports provided to the Regents will be more descriptive in indicating how the unrestricted net position is intended to be used starting in 2015.

### Approval of minutes

Minutes of the December 2013 meeting were approved as amended.

### Proposal on the Faculty Compensation Pool, Fernando Riosmena

The committee continued its discussion on the compensation pool and reviewed an updated report. Several changes were suggested and the committee agreed to write a motion requesting that senior administration resolve the issue of salary compression. The motion will include suggestions of how the problem can be solved and shall be based on the report on 'Compensation Pool Ideas' discussed during the meeting. Chair Bruce Neumann agreed to write the motion and electronically share it with the members of the committee.

### Legislative Update, Geoff Barsch

Geoff discussed the proposed salary increases for classified staff, as stipulated in the State's budget allocations for FY14-15. He added that the Legislature had discussed the community college bill and the financial viability of institutions of higher education in Colorado.



Reporting on the January 2014 Board of Regents meeting, Geoff noted that the Regents had discussed program prioritization, the Board's strategic vision, and performance metrics for the University and online education.

### **Old Business**

Chair Neumann asked whether the committee should continue to invite the Regents to attend the committee meetings. Members indicated their approval that the requests should continue. Chair Neumann noted that he will continue to request that members of Regents attend the Budget committee meetings.

### **Adjournment**

There being no other business, the meeting was adjourned. The next meeting will be held on February 20, 2014 in the Denver conference room, 1800 Grant St, Denver.