



Budget Committee  
December 12, 2013  
11:00 a.m. – 1:00 p.m.  
1800 Grant Street, Denver Conference Room

### Meeting Minutes

**Attending:** Laura Borgelt, Gary Coleman, Dean Taylor, Bruce Neumann, Geoff Barsch, Isabella Muturi Sauve, Mark Malone

**On the phone:** Christopher Koizol, Fernando Riosmena, Rich Lindrooth

#### Approval of minutes

Minutes of the October 17, 2013 meeting were approved as presented.

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

Fernando discussed an updated version of the proposal on the faculty & exempt staff compensation pool. The committee will continue discussing the proposal in subsequent meetings.

#### Budget Update, Geoff Barsch

Geoff reported that the annual financial report will no longer be printed but will be available electronically.

[http://www.leg.state.co.us/OSA/coauditor1.nsf/All/0EC2524E8F2C991B87257C370050F1FF/\\$FILE/1323F\\_UniversityOfColoradoFinancialAuditFY2013.pdf](http://www.leg.state.co.us/OSA/coauditor1.nsf/All/0EC2524E8F2C991B87257C370050F1FF/$FILE/1323F_UniversityOfColoradoFinancialAuditFY2013.pdf)

He added the following:

- The Governor will recommend funding for only two capital construction projects in the entire state. One is the Auraria Library and the Visual & Performing Arts Center at the UCCS campus.
- The Joint Budget Committee met and discussed the financial health of higher education institutions in Colorado.

Geoff went on to report that the Regents had discussed the CU's financial health (and related indicators) during the December Board of Regents meeting. The Regents would like the University to be more transparent and explain its unrestricted net position (net assets) and outline how these resources will be used. The Regents have also requested that a policy on strategic reserves be developed.

Regarding the CU Ethics line, Geoff indicated that no consequential information has been received from all the tips generated by the ethics line and that he could not legally divulge more details. Following this report, committee members suggested that a representative from the Internal Auditor attend a Budget Committee meeting to discuss this issue further.

Geoff went on to discuss the Tuition policy for dependents noting that policies the policies should be more consistent across campuses than they were prior to the APS on the tuition dependent policy. Chair Neumann went on to add that he believes that each campus should develop and account for its own dependent tuition benefit policy.



## **UBAB, Bruce Neumann**

Bruce reported that following the dismissal of the UBAB committee, the Personnel Committee has initiated a subcommittee on benefits. He went on to ask members for input on how the Budget committee should be involved in the work of the subcommittee. In the ensuing discussion, members deliberated on whether the current by-laws of the Faculty Council allow for the formation of such a subcommittee and proposed that the committee wait until the subcommittee is fully formed before asserting its position. Members went on to agree that there should be linkages & involvement between the Budget committee and the new subcommittee. The details of the involvement are yet to be determined.

## **Bylaws of the Budget Committee**

The committee reviewed the current by-laws of the Budget committee and made some changes. Chair Bruce Neumann agreed to send the suggested changes to the Vice Chair of the Faculty Council.

## **Adjournment**

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