

University Senate Budget Committee
March 6, 2023
Minutes
DRAFT

Present: Lisa Park Boush, Anne Langley, Eleni Coundouriotis, Jeremy Campbell, Lauren Jorgensen, Mary Anne Amalaradjou, Michael White, Reka Wrynn, Robert Bird, Elena Dormidontova, Jeffery McCutcheon, Michael Morrell

The committee discussed the development of a FAQ related to budgetary processes and allocations, budgetary challenges facing dining services, the current budget deficit, and the role of the foundation in deficit management.

1. Budget FAQ

- Senators and others asking similar questions about budget
- Need to understand breadth of budgetary issues
- What are the major areas that are of interest now? What steps can be taken to better understand budgetary planning for the future?
- Goal to educate Senate and establish a common set of facts

2. Dining Services

- Increasing demand for services but limits in budget to meet those services
- Need to focus on mission critical obligations
- Difficulty retaining employees when business not spread evenly throughout calendar year

3. Budget Deficit

- Discussion of budget deficit for university and implications
- Impact of one-time funds versus annual funds on budget
- Long-term impacts discussed and need for transparency

4. Role of foundation

- Foundation funding is a long-term investment
- Takes a long time to significantly increase enough to impact year to year budget
- Investment in foundation necessary to generate foundation returns