

University Budget Committee Meeting

November 6, 2023

Draft Minutes

I) **In Attendance:** Michael Morrell (co-chair), Lisa Bousch (co-chair), Eleni Coundouriotis, Erin Carney, Gopi Yalavarthi, Michael Vertefeuille, Michael White, Mohammed Ruwaid, Reka Wrynn, Elana Dormintantova, Anne Langley (secretary)

II) Introductions

III) Approval of Minutes - Approved

IV) Announcements –Improved delivery time of Future of Journals articles – 97% within 1 minute (usually instantaneously) At this point savings of \$2.5M, spend about \$200K on articles.

V) Selection of Secretary – Anne Langley volunteered to take the minutes – from this point forward are my (AEL) notes

VI) Old Items

VII) 10-year unit-by-unit update (Morrell)

Michael M. presented the data on how university spending has changed in total operating budget ledgers 2,3 and 4 over the last 10 years. There has been quite a bit of variation across units on increases in spending over last 10 years. Reka pointed out that the data include some reorganizations which affects the budget amounts over time and that some funding shifted around, changing where we account for the spending of some money. On average we had a 5.87% increase in spending, with Administrative areas increasing 5.77% and Academic areas increasing 5.97%.

Discussion: Personnel is a major driver of growth is personnel. In response to a question about where the numbers came from, Michael M. indicated it came from Reka's office. For many of these years there were rescissions, but spending still grew; rescissions were a method by which the University reallocated resources. One take-away is the complexity of the budget and how the perception changes in how you see at the chart depending on who you are: students, faculty, school or college, administrative, or staff.

VIII) New Items – Note for the new Items –

A) FY25 Budget Update, including fees information (Wrynn, White)

1) <https://bpir.uconn.edu/wp-content/uploads/sites/3452/2023/10/FY25-Room-and-Board-Increase-10.30.23.pdf>

For new members- Some of this information is not public or published – show restraint with sharing with outside groups. You can contact Reka Wrynn, Michael Morrell, or Lisa Boush to ask if you do not know if you can share.

B) Capital Projects Update (Wrynn)

Reka presented several slides on the current budget, the situation for FY25, and Capital Projects.

As of Q1, we are on track to come in on budget. The University has submitted its requests for adjustments for FY25. We are currently projecting a \$70m deficit, and we are requesting that the state provide an additional \$47.3m to allow for a smoother “glide path” to existing on the block grant.

We then entered Executive Session to discuss current budget planning. We returned from Executive Session to discuss Reka's further slides.

Reka discussed the recommending housing and dining rates increases that is going to the Board of Trustees and how this affects cost of attendance. She then provided an overview of capital projects, the status of UConn 2000 General Obligation (GO) Bond Status, other state bonding, the University's FY25 mid-term bonding request to the state, and Athletics capital projects (Gampel, Fieldhouse, Boathouse, Freitas Ice Center, and tennis).

Discussion: There was a question about different increases in rates for different types of student housing units, and Reka indicated that students demand some housing units more than others. Reka indicated that we are in the bottom of our peers—peers as in where the students go when they decide not to come to UConn—on housing and dining rates. Mike W. indicated that the percentage increase on dining is great but still does not entirely cover increases in the labor and commodities line. Student expectations have changed in these areas, especially with the dining options. Dining services tries to meet these needs and expectations.

Share with Lisa and Michael any questions you may have for Athletic presentation next time.
Meeting ended at 3:31pm