

University Budget Committee Meeting

February 5, 2024

Minutes

In Attendance: Michael Morrell (co-chair), Lisa Bousch (co-chair), Jeffrey McCutcheon, Reka Wrynn, Eleni Coundouriotis, Mohammed Ruwaid, Michael White, Elena Dormidontova, Jessica Chrabaszcz, Anne Langley (secretary), David Weber, Mannut Kadian, Sandy Grande

I) Introductions - Completed

II) Approval of Minutes - Approved

III) Announcements – Q. Are these public meetings? Yes, non-member can ask to attend and come to the committee meetings, can use executive session to have guests leave. Clarification - Reka is support to this committee and is Ex-Officio, she serves as CFO's proxy.

IV) Old Items

A) none

V) New Items

VI) A) Foundation - update from Reka on the relationship the university has with the foundation, where they get their funding, and a description of their goal requirements and obligations to the board of trustees. We discussed how other schools manage philanthropy in a wide variety of ways, and why UConn is behind. We discussed the challenges around restrictions on spending for many funds, where it is possible to spend foundation funds and the limitations for use. Additionally, we learned that athletics is required to do fundraising and deans are supposed to be 50% time raising money.

B) Five-Year Fiscal Plan

- 1) Report from Lisa and Michael on their activities as co-chairs: they have met with various entities (SEC and provost) learned about the planning thus far, and the landscape around which the university must make decisions based on incomplete or fast changing information. Focus is on what this committee ought or needs to be doing for our next steps. Clarify that we want to be part of the solution and not standing on the sidelines.
- 2) We discussed a variety of ideas on saving resources for the university, where different types of budget decisions get made, data gathering about the budget, and the consulting firm especially in relation to the peer and aspirant list

Meeting ended at 3:33