

**University Budget Committee Meeting**  
**March 4, 2024**  
**Minutes**

**In Attendance:** Michael Morrell (co-chair), Lisa Bousch (co-chair), Jessica Chrabaszvzc, Eleni Coundouriotis, Elena Dormidontova, Jeffrey Geoghegan, Sandy Grande, Anne Langley (Secretary), Stephen Marchillo, Jeffrey McCutcheon, Mohamed Ruwaid, Michael White, David Weber

**I) Approval of Minutes – Approved**

**II) Introductions – Completed**

**III) Announcements - None**

**IV) Old Items - None**

**V) New Items**

**VI) Discussion of Budget, the 5-Year Fiscal Plan, and the Committees Response –**

We had a wide ranging discussion of the budget and the proposed 5-Year Fiscal Plan.

CFO Geoghegan shared with us slides that he presented last Wednesday at the budget Town Hall and at the Board of Trustees Meeting.

We then engaged in a discussion and asked questions about a variety of related issues: energy rates and costs overall, Collective Bargaining Increases for FY25 and who pays for them, the source of the \$70m shortfall, and the effect of state funds on the 15% 2-Ledger reductions. The shortfall in the fiscal plan does not include any CBIs, which we cannot include in projections due to bargaining processes; we will ask the state to cover any CBIs which arise for FY25. We discussed the possibility of RCM and the role of Huron in the process; the CFO reported that there is no move to adopt RCM explicitly, and Huron had no role in the budgeting process. We asked about the accumulation of rescissions in CLAS over many years and what happened with those funds. The CFO indicated he would come back to respond. We discussed the regional campuses and there is no indication of any plans to shut down any of them.

Meeting adjourned

[Note: the Secretary had to leave at 3:30, and some small discussion continued a few minutes past this point.]