

Senate University Budget Committee

August 28, 2025, 3:30 p.m. – 5:00p.m. | MS Teams

Agenda:

1. Welcome & Introductions: Michael Morrell welcomed everyone to the committee and the group went around the virtual room to introduce themselves.
2. Approval of Minutes: the minutes were approved as presented.
 - [Minutes of May 5, 2025 Meeting](#)
2. Budget Update (Reka Wrynn): Vice President Wrynn shared an update on the budget with the committee, summarizing that FY 2025 officially closed last week (“hard close”), and that the year closed with a positive balance due to conservative forecasts reflective of research downturns due to federal cuts, and gains were found from foundation funding and unanticipated research revenues (this surplus is in restricted funds). Looking toward FY 2026 and the projected deficit, there is a focus on fund balances. Concerning fund balances, and since originally reporting, the budget office has worked closely with units that manage fund balances and a decision was made that when the FY25 books were closed, the university will allow all academic-area fund balances to roll forward and be utilized in those academic areas as bridge funding; the spend and accounts will be monitored closely and guidance has been issued regarding essential travel, etc. Reka Wrynn reiterated that fund balances should only be used on one-time expenses unless being utilized as bridge funding for an expenditure that will be going away in the near future. The FY26 revised deficit figure will be shared with the Board of Trustees, and subsequently the University Senate; Reka shared that the deficit has improved significantly as a result of these efforts. Regarding the structural deficit, Reka Wrynn stated that this question will be answered when FY 2027 and FY 2028 figures are reviewed by their office; they also referred committee members to the [budget deficit web page](#) set up by their office for further information. Michael Morrell thanked Reka Wrynn for their report and opened the floor to questions.

Discussion also ensued regarding the CFO search, which Reka Wrynn reported is underway with a goal of hiring someone quickly. Reka Wrynn also gave an update on the process to launch a new budget model (“[Budget Transformation Initiative](#)”), for which the university has partnered with Kennedy & Company consulting to develop. Reka Wrynn summarized the plan, stating that the goal is to develop a budget model that is based on metrics and data. They added that the goal is to launch the new model in July 2026 to run concurrently with the old model during the transition. Questions were raised regarding the Organizational Assessment project, managed by Segal (consulting), and whether there are any connections between the two projects. Reka Wrynn responded that they are not directly

connected or working together, but that we can benefit by finding some economies of scale by consolidating efforts and scaling of services from a financial perspective.

3. Topics for the Year (Michael Morrell)
 - Michael Morrell will work with Reka Wrynn to invite the Kennedy group to report to this committee
 - Budget Concerns regarding Centers & Institutes (being managed via the Provost's Office)
 - Enrollment & Operational Sustainability (SEM, Nathan Fuerst and Dan Schwartz, Class Size/Capacity Initiatives)
 - Faculty workload and how it relates to the budget
 - Bookstore contract and concerns
4. FY20-27 Revenues (Michael Morrell)

Members & Attendance:

- ***Michael Morrell, Co-Chair, CLAS**
- **Co-Chair position vacant**
- *Ali Bazzi, College of Engineering (*absent*)
- *Eleni Coundouriotis, CLAS
- *Carrie Fernandes, Office of Financial Aid
- *Timothy Folta, Business
- *Oskar Harmon, CLAS (Stamford)
- *Anne Langley, UConn Library
- *Jeffrey McCutcheon, Engineering (*absent*)
- *Laurent Michel, College of Engineering
- *Paulo Verardi, CAHNR
- Jessica Chrabaszcz, Executive Associate Athletic Director for Competitive Excellence, UConn Athletics
- Elena Dormidontova, CLAS
- Steve Marchillo, SSW, Director of Finance
- Lisa Park-Boush, CLAS
- Dave Weber, School of Business
- Michael White, Dining Services
- Reka Wrynn, AVP for Budget, Planning and Institutional Research (*ex-officio*)

*Members are Senators, AY 2025-2026

Potential Upcoming Topics:

- TBD