

University Budget Committee Meeting

March 3, 2025

Minutes

In Attendance: Lisa Park Boush (Co-Chair), Michael Morrell (Co-Chair), Timothy Folta (Secretary), Jessica Chrabaszcz, Carrie Fernandes, Anne Langley, David Weber, Reka Wrynn, Elena Dormidontova, Stephen Marchillo, Bryan Huey, Sandy Grande, Eleni Coundouriotis, Michael White, Jeffrey McCutcheon

Guests:

Public:

Introductions

Minutes ([USBC Meeting Minutes 2025-2-3 draft.docx](#)) approved without objection

Announcements

Tim reported on issues arising in his role as a Senate Rep to the Board of Trustees (BOT) and suggested that the administration and the BoT need to convey a strategy for dealing with the budget shortfall, because many in the community are anxious. We engaged in a discussion of topics surrounding this issue.

Old Items

A) State Budget update (Reka)

Reka presented the material that CFO Jeff Geoghegan gave at the BoT last week. 2025 we are above budget. For FY 2026-27, we have challenges. For FY26 we are \$84M short, and in FY27 we are \$82M short.

B) FY25 Five Year Fiscal Plan 2L update (Michael & Reka)

Michael presented material he had presented to the Senate Executive Committee (SEC) on the 5-year Fiscal Plan. The SEC decided not to present this to the Senate at this time. Michael will continue to work on this.

New Items

A) BOT Finance Committee update (Lisa)

Lisa reported on information she received as BoT Senate Rep regarding capital costs. The administration seems to revise the costs upwards consistently and suggested that there is little scrutiny over capital costs.

B) Indirect Costs (Jeff)

Jeff presented concerns regarding indirect costs (IDCs). We engaged in a discussion about these concerns.

C) Travel (Jeff)

We ran out of time and were unable to discuss this issue.