

Strategic Budget Advisory Committee
1:30 p.m., 3/8/12

- The minutes from the February meeting were approved.
- SBAC Membership
 - New member – Elaine McNiece (replacing Steve Runge)
 - Renee LeBeau-Ford will be coming onto the committee in May.
 - Nancy Reese, Linda Hsu and Terry James will be rolling off of the committee
- Draft of memo explaining multi-year budgeting issue
 - This year, most division heads focused on budget needs in the fiscal 2013 rather than over the next five-year period. This explains why our multi-year budget plan is still so lean in the later years.
 - Clause will be added to explain that because of a timing issue, FY13 items will not be approved until May.
 - Items not approved in May will roll onto the list for the division heads and SBAC to review for future years.
 - Clarification: budget requests described as “revenue-generators” for the base line budget of the university should be established by department heads when making these requests
 - The memo was approved as amended
- Review of Cash Position Statement – as of 1/31
 - Unrestricted cash position - \$34.6 million
- Review of Operating Summary
- Financial Recovery report due to HLC by December 2012 – they must be able to see progress. Planned transfers are the best method for building up unrestricted cash. It will probably take 2 to 3 years to build up the balances to where they need to be.
- The last meeting of the SBAC for this fiscal/academic year will be on 4/12. President Courtway plans to attend.

- Everyone on the SBAC is encouraged to review the HLC report and provide feedback.
- The meeting was adjourned at 2:20 p.m.