

Budget Advisory Committee Meeting
1:30 p.m., 10/13/11

- The minutes of the BAC meeting on 9/8/11 were approved. They may now be shared with others outside the committee as necessary.
- Lynn Burley asked the BAC for their endorsement of Smart Evals.
 - The current faculty evaluation system is \$9,000 annually. Smart Evals would be \$14,000 annually, but if we signed a 4-year contract, the survey option would be free of charge.
 - The motion was made and passed for the BAC to endorse Smart Evals provided that the additional \$5,000 would be put in the base for years 2,3 and 4, and for this year, the Provost's office will cover the amount with salary savings.
- Graham Gillis came to discuss Health Insurance plan issues – costs to the university, employees, etc.
 - Health insurance has been based on calendar years in the past; we need to move to renewing based on fiscal years in the future.
 - Open enrollment would still be on a calendar year basis.
 - Of the options Graham presented for the next 6 months, a motion was made and passed for the BAC to endorse option 2A (which keeps the cost and coverage at its current level for employees).
 - UCA may need to consider becoming self-insured in the future, but that is not an option we can consider at this time because we are not yet ready to pay the upfront costs.
- "Summer money" issues
 - One-time money in the amount of \$235,000 has been distributed to the academic departments to go to travel or operations (as each department sees fit)
 - The same amount of "summer money" was not able to be funded this year because enrollment did not come in as high as needed.
 - In the future, "summer money" estimates may need to become part of the base budget additions on a year-to-year basis so that faculty do not have to wait to see whether they will have any money with which to work.

- SGA Student Fee Advisory Committee

- This committee will work to increase transparency between administrators and students. Each mandatory fee that students pay will be thoroughly investigated and evaluated. Once this is completed, the committee will make recommendations to the Board of whether or not to keep the fees.
- The committee plans to do evaluations both this fall and in the spring. After that, it may be something that they do every other year or so. The frequency of future activity and evaluations remains to be determined.

- Operating Summary and Cash Position Statements

- Operating Summary and Cash Position Statements for year-end/FY11

- § Cash Position - comparing FY11 with previous years, we improved

- FY11: \$37.6 million
- FY10: \$22.9 million
- FY09: \$6.1 million
- FY08: -\$2.6 million

- Of FY11's \$37.6 million, \$11.7 was unrestricted/unallocated.

- § Operating Summary – everything is now “in the black”; \$4.4 million went against fund balance at year-end

- Diane is creating a Reserves report and hopes to have it ready for the next meeting.

- The next meeting is scheduled for x-period on November 10th.

- The meeting was adjourned at 2:30 p.m.