

## SBAC

06/19/14, 1:40 p.m., Wingo 315

- I. There were introductions of new members of SBAC.
- II. Minutes from the April 2014 meeting were approved with minor changes. Motion was made by Darrell Walsh and seconded by Terry James.
- III. Role and Scope of SPARC
  - Set out the SPARC structure for the new committee members.
- IV. Role and Scope of Strategic Budget Advisory Committee
  - Reviewed the goals and objectives of SPC & SBAC.
- V. Budget 101
  - Diane Newton presented Budget 101, which explains the various elements of the budget and the process by which it is developed and adopted.
- VI. Financial Reports: Jeremy Bruner discussed the financial reports
  - Unrestricted and Unallocated Report- As of May 31<sup>st</sup>, cash to support the operating budget is on track with the prior year. The estimated year-end transfer is projected to be over the \$12 million in the previous year.
- VII. Other Business
  - Further discussion ensued about clarifying the motion regarding social security benefits for part time employees from the 5/8/14 meeting. Motion failed.
  - The meeting was adjourned 3:00 P.M