

Finance Committee (FC)

Senate Finance Committee Minutes September 23, 2020

Attendees: Bill Faraclas, Carol Stewart, Sanja Grubacic, Oby Okwuka

Committee Chair Faraclas gave an update on his correspondence with the Mark Rozewski, Executive Vice President for Finance and Administration, and correspondence and conversation with Rusty May, Director of Technology Administration in Information Technology. VP Rozewski will give a financial report to the Senate to address the financial impact to our campus of the coronavirus pandemic, and Director May will give the Finance Committee a written report summarizing what is being spent by our campus and the system office on academic technologies for our university. .

Our request to have a member of the Finance Committee (Dr. Stewart) serve on the University Budget and Planning Committee (BPC) appears to have been approved. Apparently, the BPC, with additional membership, will serve as the special budget committee mentioned by President Bertolino in his State of the University address.

Funds have not yet been placed in the contractual (“AAUP”) and Faculty Creative Activity Travel Fund accounts; however, the President has given assurance that the monies will be provided. A substantial rollover is anticipated in the contractual account.

The Committee discussed the unprecedented deficit the University is facing, which has implications for the University’s ability to meet the needs of students, faculty and staff. Concerns were raised about the need for recognition of the exceptional efforts and commitment of the faculty in preserving retention by providing excellent instruction and thoughtfully taking care of individual students’ needs.

The Meeting was adjourned at 1:00 PM.

Respectfully submitted,

Obiageli Okwuka