

FINANCE COMMITTEE (FC)

Minutes of the November 18, 2020, Meeting

(Unapproved)

Present: Dr. Carol Stewart, Dr. William Faraclas

1. Minutes from the 10-7-20 meeting were approved.
2. Dr. Carol Stewart reported that the expanded Budget and Planning Committee, on which she represents the Faculty Senate, held its first meeting. It was suggested at the meeting that with hiring cuts, reserves and a possible (small) legislative infusion of funds it may be possible to balance this year's budget. However, the committee will look at ways to reshape the budget to ensure it can be balanced in future years. Changes in the budget imply changes in University operations. One area mentioned for growth is continuing education/certificate programs.
3. The Finance Committee will attempt to better understand departmental operating expense (OE) funds and their distribution.
4. For purposes of clarification, the Finance Committee will create a budget table for inclusion in the FCARG application, with a goal of Faculty Senate approval and inclusion in next year's FCARG competition.
5. The Finance Committee noted its thanks to Edward (Rusty) May, Jr., Director of Technology Administration, for providing a report on expenditures for academic technologies for our university. The report will be shared with the Faculty Senate via the FS President, and the Finance Committee will ask the Executive Committee to decide if there would be value in inviting Mr. May to a full Senate meeting to answer questions after Senators have had time to read the report.

Respectfully submitted,



William G. Faraclas