

**Finance Committee Minutes
Faculty Senate
Wednesday, Nov. 8, 2023**

Members: Nicholas Edgington, BIO; Lisa Haylon, ACC; Dushmantha Jayawickreme, ESC; Isabel Logan, SWK; Peter Madonia, EDL; Cindy Simoneau, JRN, Faculty Senate Treasurer/ Finance Chairperson.

The Finance Committee discussed the result of the University Budget Committee meeting on Monday, Nov.6. At the budget meeting, Executive Vice President, Finance & Administration Mark Rozewski explained the university had submitted a budget mitigation plan to the Board of Regents in anticipation of a shortfall in 2024-25, the second year of the biennial budget.

The committee expressed concerns about balancing the budget on the expectations of retirements of faculty and staff when, officially, a buyout package has not been submitted. Also, with the administration plans to increase enrollment, which will require more seats in entry-level courses, yet cut \$1 million each from the FT & PT faculty budgets.

We will continue to monitor BOR actions on the budget plans.

In addition, no Space Committee meeting has been planned by the administration.