FY14 Budget Review
Discussed budgets that were over or under and setting a threshold. Instructions were to provide an explanation if over/under, not everyone did. This is review of actual expenditures before June 30. Looking at budgets that were 115% of total allocated, then requested justification. Then look at ones that were 10-15% under. Seven or eight were over 115%. Committee will likely continue to meet during winter break, although faculty will not be around to respond. There are about 40 budgets total. With seven or eight over, that’s about 20%. Suggested goal for next year to lower the percentage of over-budget. Mike will go through 15% or more prior to next week, send communication to committee, contact budget managers and ask to provide a response by next week. Those with explanations, committee will discuss next week. Russ will request that all members of the budget committee attend to review and discuss. Important for accreditation. Could affect FY16 allocations.

Russ asked if anyone was experiencing difficulties with completing FY16 budget. Those in attendance seemed to find the process workable.

Fees requests will be accepted by the BOR in 2015. Will be getting communication from OCHE regarding fees. Anything over 2% increase will require justification. Any fee changes need to be submitted to Leadership in February. Russ requested everyone review the fees assessed in their areas to make sure they are appropriate to cover costs, but not to overcharge students.

Leadership looking at some committee changing. May mean some changes in budgets.

The meeting was then cancelled due to lack of attendance.

Deliverables
- Mike will go through 15% or more, send communication to committee, contact budget managers to request an explanation by next week.
- Committee will discuss over-budget explanations at the next meeting on 12/10/2014.
- Russ will request that all members of the budget committee attend to review and discuss.