

University Senates Conference
Finance, Budget, & Benefits Committee
Minutes

DATE: Friday, June 28, 2024

PLACE: I Hotel & Conference Center, Lincoln Room, Champaign, IL

PRESENT: Danziger (phone), Dunning, Erricolo, Lyons

ABSENT: Campbell, Leff

I. Call to Order

The meeting was called to order at 8:45 a.m. by Professor Lyons.

II. Public Comment

No public comment.

III. Approval of minutes

a. May 29, 2024

A motion was made and seconded to approve the minutes from May 29, 2024. A brief discussion was held. The minutes were approved with a voice vote by FBBC Members.

Yes: Danziger, Dunning, Erricolo, Lyons

No: None

Abstain: None

IV. Today's Business

FBBS continued discussion on to issues from the May 29, 2024, USC Meeting, and proposed actions items:

- a. Potential impacts of the IBHE Funding Formula on the University of Illinois System:
 - i. Concerns have been raised that the U of I System may be negatively impacted by the proposed IBHE Funding Formula.
 - ii. Members expressed a need for more information on the proposed IBHE Funding Formula and its potential impacts on the U of I System if implemented.
 - iii. FBBC recommends that the USC Executive Committee submit questions regarding this item to President Killeen to be addressed at an upcoming USC Meeting.
- b. State's 2% increase in the appropriations for the University of Illinois System
 - i. FBBC has several questions regarding the 2% increase, including:
 1. How does the System envision allocating the 2% increase across the three universities, and in what ways?
 2. What types of expenses are expected to be prioritized? Specifically, how much is expected to be allocated to the salary program; faculty hires and administrative staffing; deferred maintenance; and other expenses?
 3. What trends does the System anticipate in state appropriations over the next few years? Recent appropriations, except for last year have not kept up with rising inflation and the cost of living.

- ii. FBBC recommends the USC Executive Committee submit questions to President Killeen to be addressed at an upcoming USC Meeting including the need for faculty representation in strategic planning around budgeting.
- iii. FBBC further recommends USC invite the CFO to provide a financial update to USC for the 2024-2025 academic year. The CFO would also respond to concerns regarding allocation decisions related to state appropriations. An update on the System's plan for addressing deferred maintenance costs would also be welcomed.

V. New Business
None

VI. Old Business – Action Items
None

VII. Adjournment
The meeting was adjourned at 9:05 a.m.

Information for the minutes provided by Professor Lyons and Professor Erricolo.

David Perryn
USC Administration