

University Senates Conference
Finance, Budget, & Benefits Committee
Minutes

DATE: Wednesday, October 9, 2024

PLACE: I Hotel & Conference Center, Honors Room

PRESENT: Campbell, Danziger, Dunning, Erricolo, Leff

ABSENT: Lyons

- I. Call to Order
The meeting was called to order at 8:15 a.m. by Professor Campbell.
- II. Public Comment
No public comment.
- III. Approval of minutes from June 28, 2024, August 29, 2024
The minutes deferred due to discussion topics on the agenda.
- IV. Today's Business
 - a. Select committee chair
FBBC selected Professor Campbell to serve as the chair.
 - b. Committee meeting agenda items:
 - i. IBHE Funding Formula discussion
The potential timeline was discussed which would depend on if the legislation is signed into law. Factors such as endowments, faculty positions, and other ways the universities could be impacted were discussed. There is a strong statement about equity which could impact finances. FBBC hopes to schedule a meeting with EVP Jones to learn more about the relevant statistics, formula, and impact. Additional concern was raised that the new formula may stop the BOT from budget-related impact. A question was raised about learning more about the BOT position on this item.
 - ii. Invite VP Ellinger to speak about the budget
 - iii. What should Professor Dunning present to the BOT – audit/finance?
FBBC discussed potentially moving the presentation forward to January.
 - iv. What would each university benefit from in a budget 2025-2026
 - v. Unmet deferred maintenance has dominated budget concerns
- V. New Business
Professor Campbell inquired on agenda items for the next meeting:
 - a. Meet with EVP Jones
- VI. Old Business – Action Items
None

VII. Adjournment

The meeting was adjourned at 8:58 a.m.

Information for the minutes provided by Professor Campbell.

David Perryn
USC Administration