

Budget Committee

25 February 2016 **Special** Meeting

Board of Regents Conference Room

11:17 AM

Present

Biuma Samson
Don Hess
Ernest Canonigo
Florence Peter
Jennifer Seru

Mary Van Auken
Meitaka Kendall-Lekka
Rachel Salomon
Ruth Abbott
Stevenson Kotton

Vasemaca Savu
Wilbert Alik
William Reiher

Minutes

1. Tabled
 - a. 8 February 2016 Minutes
 - i. Secretary needs to add topics of robust discussions
2. Discussed
 - a. Agenda
 - i. Budget Committee (BC) members agreed that the agenda should contain incomplete items intended for discussion that day under "Old Business". That is, the agenda should include only active topics for discussions.
 - b. Five-Year Rolling Budget Plan
 - i. CFO gave an overview and explanation of the Five-Year Rolling Budget Plan.
 - ii. There was a robust discussion about how it was formulated, costing projections.
3. Agreed on Five-Year Rolling Budget Plan
 - a. **not** to change figures; however, figures could be modified in discussion with CFO
 - b. to include Work Plans under the columns for the Fiscal Years
 - i. Each Budget Director (i.e., Department Chair/Head) will insert the initiatives from Program Reviews and Strategic Plan with numbers/figures
 - c. to transfer the rolling budget plan to a Google Document

Next meeting

- Monday (14 March 2016) - regular meeting
 - o Committee agreed to discuss in further detail at its next regular meeting regarding the
 - Petty Cash Policy
 - Reprogramming Policy and Procedure
 - Five-Year Rolling Budget Plan

Future agenda items

- **OLD BUSINESS**
 - PETTY CASH POLICY
 - REPROGRAMMING POLICY AND PROCEDURE
 - FIVE-YEAR ROLLING BUDGET PLAN

Meeting adjourned @12:07 PM

Wilbert Alik, Recording Sec.
Scribe

Budget Committee Members
Reviewed & Approved by

March 14, 2016
Date approved