University Senate Budget Committee  
February 8, 2021  
Minutes

Present: Robert Bird, Lloyd Blanchard, Angela Brightly, Jeffrey Crouse, Philip Mannheim, Jeffrey McCutcheon, Lisa Park Boush, Carol Polifroni Chair, Damon Reynolds, Lauren Slingluff, Paulo Verdi, Michael White,

Agenda:
1. Deep budget dive  
   a. Unfunded pension liability of $40M continues  
   b. 35% of employees are eligible for retirement in June 2022  
      a. 15% is usual yield  
      b. Staff support may be impacted more than faculty  
   c. Balance planned growth and continued rescissions  
   d. On examination of budget, higher than average growth is seen in  
      a. HR  
      b. OVPR  
      c. Communications  
      d. Global affairs  
   e. Pandemic response  
      a. >$100M in COVID related expenses  
      b. Largest profit centers decreased by ~40%  
         i. Housing  
         ii. Dining  
   f. Athletics  
      a. Continued concern with amount of university subsidy  
      b. BOT wants athletics...to be discussed at Financial Affairs when possible  
   g. Fund balances are a challenge  
      a. State sees our $200M and considers this as money we have available  
      b. YET, the funds are start-up, encumbered for planned expenses and are not reserves

Next meeting:  
Invite Anne Langley, Dean of library  
Deep dive into budget