Budget & Planning Committee

Inlow Hall 201

October 21, 2014

**Present:** Ray Brown, Ken Watson, David Lageson, Angie Adams, Angie Scott, Gerri Silveira, Jeff Carman, Ted Takamura (via phone), Jay Kenton, Lara Moore, Farooq Sultan, Sue Cain and Teresa Mastrude

The meeting was called to order at 1:05pm

Minutes from the June 10, 2014 meeting were approved with noted corrections.

**President Update**

Interim President Jay Kenton gave an update to the group. EOU ended last fiscal year with a -$150,000 fund balance. Kenton assured the group that EOU is still solvent but noted that EOU needs exhibit a positive movement towards this condition. Enrollment is down 12.3% as of this date but VP Lara Moore had budget for a drop in enrollment of 11%. President Kenton has met with students and informed them of a plan to increase on-line tuition by $15 per credit hour. This increase has the potential to generate $800,000. President Kenton would like to see a fund balance of 2% by year end. President also reported to the group that there have been a few “reinvestments” made since the Sustainability Plan was implemented – a temporary webmaster has been hired, two admissions counselors have been hired, there is an open search for a Career Center Director. President Kenton and the group discussed ideas of ways to best serve our region (degree offerings) and Kenton noted that EOU needs to focus on our region and the need to be indispensable to the region and also the need for dual-language programs and the need to produce dual-language graduates. EOU needs to develop a more formal budget process with a focus on a strategic view. In new EOU Board will be involved in budget requests. It was also discussed with the group that EOU is taking a strategic look at our partnerships.

Board transition was also discussed and it was noted that there will be sub-committees of this board and President Kenton suggested that the Budget & Planning Committee could be a sounding board for the Board Finance & Administration Committee. President Kenton noted that EOU’s shared governance model could have several redundancies and that some committee might need to be changed to advisory committees.

**Old Business**

EOU is moving forward with most changes that were outlined in the Sustainability Plan and at this time it appears that there will be savings overload and adjunct budgets.

**New Business**

Farooq gave a report on enrollment (see attached)

Vice President Lara Moore presented a Draft Budget Process to the group (see attached) and also a Budget Status Report (see attached). VP Moore and Sue Cain noted that monthly budget reports are being sent to departments, deans and the president. Departments have been informed that they are not to overspend and if there is a need for additional budget, a budget request form must be submitted and approved. A Budget Projection (see attached) was also reviewed by the group.

David Lageson and VP Moore gave a quick update on EOU’s capital project requests.

The meeting was adjourned at 2:55p.m.

Respectfully Submitted

Teresa Carson-Mastrude