

**Budget & Planning/TAC Committee**  
**Meeting Minutes**  
**Zoom Meeting**  
**October 20, 2020**  
**1pm**

Chair Lyle Henderson called the meeting to order at 1:05pm

**Present:** Lyle Henderson, Linda Jerofke, Scott McConnell, Karyn Gomez, Brian Sather, Theresa Noldeke, Kim Sanders, Kristen Johnson, Tressa Seydel, Auburn Isaak, Zach Cahill and Keegan Sanchez

**Ex-Officio:** Lara Moore and LeeAnn Case

**Others:** John Garlitz, Holly Chason and Teresa Carson-Mastrude

**Absent:** None

**Approval of May 21, 2020 Meeting Minutes:**

**Motion:** Karyn Gomez moved to approve the minutes as presented.

**Second:** Auburn Isaak

**Discussion:** None

**Action:** Motion passed

**Committee Overview and Orientation**

Lara Moore and LeeAnn Case gave an overview/orientation of the fiscal calendar, timeline quarterly management report schedule and committee duties.

**Discussion Items:**

**FY20 Overview**

The FY20 operating budget was approved by the EOU Board of Trustees on November 13, 2019. The approved EOU all-funds operating revenue budget was \$53.1M and the expenditure/transfer budget is \$51.6M, excluding grants, financial aid and capital construction funds. Significant changes to the year-end forecast were made in the spring. During this time there were many unknowns and it was an unprecedented time due to the pandemic. In the early stages of planning, EOU's leadership took a mindful and cautious approach on how to maintain a positive financial outlook and best serve our students. After the initial forecast was prepared, additional information was made available which indicated there could be a loss of state funding in the FY21 fiscal year and in the next biennium. In addition, it became apparent that the campus would not reopen to the public before the start of fall. At that time, EOU's leadership applied a more aggressive approach implementing strategies, which included holding positions vacant, participating in the Workshare program, and not proceeding with planned investments and purchases. These strategies combined with the institutional operating savings resulted in EOU's ability to build a larger fund balance to prepare for possible future declines in state funding and increased costs related to the pandemic. EOU ended this fiscal year with a 26% fund balance. It is expected that funding for the next biennium will be reduced.

**Meeting Schedule**

The proposed meeting schedule was discussed. Meetings for the months of December and March will be left on the schedule at this time.

**For the Good of the Order**

**FY20 Q4 Investment Report**

FY20 Q4 Report was reviewed. This item will be presented to the Board of Trustees at the November 12, 2020 Meeting for approval

**State of Oregon Q3 Revenue Forecast**

Lara Moore reported that the revenue forecast was better than anticipated. It is expected that state funding will decrease for the next biennium.

**Other**

The next B&P/TAC Zoom Meeting will be held on November 17, 2020 at 1pm.

The meeting was adjourned at 2:30pm

Respectfully Submitted  
Teresa Carson-Mastrude