



**MEETING OF THE FINANCE AND ADMISTRATION COMMITTEE
OF THE BOARD OF TRUSTEES OF EASTERN OREGON UNIVERSITY
January 7, 2016, 12:00 p.m. – 3:00 p.m.
Ackerman Alumni Room, Ackerman Hall**

Board Members:

Present: Richard Chaves, Ray Brown, Holly Kerfoot , Abel Mendoza , Bill Johnson, Tom Insko and candidate Brad Stephens.

Absent: None

Quorum present: Yes

Others Present:

Lara Moore, LeeAnn Case, Cora Beech, Jeremy Jones, Xavier Romano, Diana Barkelew, Joyce DePriest, Jake Huolihan and Teresa Carson-Mastrude

Proceedings:

Meeting called to order at 12:05 p.m. by Acting Chair, Richard Chaves

Announcements: EOU President Tom Insko reported to the group that Sarah Witte will be meeting with OSU re: the Ag Program MOU and moving forward

Action Items:

Minutes from the November meeting.

Motion: Abel Mendoza

Second: Bill Johnson

Action: Motion carried to approve minutes

Quarter 2 Management Report: Lara Moore gave an overview of the Q2 Report. The group discussed the one-time funding from the state and also the upcoming (2017-2019) PERS increase. The group noted that they would like to see a brief summary from President Insko at the bottom of the report.

Motion: Holly Kerfoot

Second: Abel Mendoza

Action: Motion carried to approve the Q2 Management Report for presentation to the EOU Board of Trustees with added summary from

President Insko.

External Audit Firm Selection: Cora Beach gave a brief summary on the decision to select CliftonLarsonAllen as the Audit Firm of choice for external audits. They will be given a one year contract with an option for extensions (3 years).

Motion: Bill Johnson

Second: Ray Brown

Action: Motion carried to approve the recommended selection

FY15 Audit Results and Financial Statement Overview: Jake Huolihan of CliftonLarsonAllen gave an overview the audit results and financial statements. Diana Barkelew and Joyce DePriest were present to assist with any audit process questions.

Motion: Bill Johnson

Second: Abel Mendoza

Action: Motion carried to accept the Audit Results and Financial Statements.

Discussion Items:

Auxiliaries and Designated Operations Budget Overview – Jeremy Jones gave an overview of Residence Life and history of occupancy levels in the residence halls.

Course Fee Overview – Lara Moore and LeeAnn Case gave a brief overview of current Course Fees.

F&A Planning Calendar – The group reviewed the updated Financial Planning Calendar. It was noted that these dates are subject to change.

Fund Balance Policy – First Draft – Lara Moore presented the first draft of the policy and noted that there will be more discussion on this at the next meeting.

Review February Agenda - Abel Mendoza noted that he would like to see information on employee numbers and a brief history of those changes. Other possible items to add: Student Health Center Budget/Funding, Funding Model Budgeting Tool overview.

Meeting adjourned at 2:57 p.m.

Minutes submitted by Teresa Carson-Mastrude