



**Meeting of the Budget Development Group # 2
December 6, 2021
Minutes**

The following members participated: Anne Comfort, Philip Cormier, Nauman Farooqi, Jeff Hennessy, Robert Inglis, Margaret-Ellen Messinger, Chris Milner, Michael Nolan and Courtney Pringle Carver

1. Minutes

The November 25, 2021 minutes were approved as circulated.

2. Overview of How the Committee Operates – Minutes, Decisions, etc.

- Minutes are posted to the University website so will be broad and general
- This committee is the last stop before things get presented to President's Cabinet
- This committee has a really short timeline which means it has to move quickly
- Will try to provide as much information as possible to committee
- We will be reporting well before we know what the government grant is going to be so will need to prioritize rough global budget and leave formula setting
- President's cabinet has been working on a strategy with the board which should help guide decisions
- Senior leadership should be given the guidance VP's have at this time
- Decisions should be filtered through the lens of what that strategy is
- Focus should be on what the market is telling us students are looking for, areas that are critically under resourced as well as areas currently generating revenue for the institution
- Fundamental value is investing for growth (long term investment) while maintaining exceptional student experience to retain our students (retention is equally important to acquisition) experience both in and out of the classroom
- Some initiatives will build out over time so multiyear plan showing sustainability that ultimately balances the budget

3. Revised Timeline

The revised timeline was reviewed. Committee meetings have been scheduled weekly for 1 ½ hours from mid Jan through first week of March.

Suggestion the following groups should be consulted:

- MASU
- Faculty Council
- Senate

Suggestion that a 2-hour meeting be held with the deans & department heads then deans and other senior leadership with a fulsome appreciation of the multiple priorities that exist for the University. If it has right communication, it would give better appreciation

Action Required

- Chris to give some thought to how this could be actionable and feasible

4. Budget Policy

The University's Budget Policy was reviewed.

5. Last Year's Report

Last year's final report was reviewed.

Respectfully Submitted,
Trudy Hicks