



STRATEGIC PLANNING BUDGET TEAM MEETING

April 14, 2022
MINUTES

Present:

Royce Burnett, Chad A. Reed, Jared Benton, Sabrina Bruno, Katrina Davenport, Nina Gonser, Mohammad Najand, Williams Owings, Lamar Reams, Stacie Ringleb, Daniel Russell, Romina Samson, Yuzhong Shen, JaRenae Whitehead

The meeting was called to order at 12:35pm.

Chad A. Reed and Royce Burnett welcomed everyone. Regarding the draft completion date to submit to the Board of Visitors on September 1st, Chad noted he spoke with President Hemphill after the last meeting to discuss more direction regarding the document that will be submitted to the Board in September. Since the document going to the Board will not include in-depth numbers the September 1st deadline can more flexible. The narrative will be presented so this Team can work on the high-level numbers, but they will not be publicized.

The proposed template was distributed and discussed. Bruce Aird and Nina Gonser are working on the budget instructions and parameters. This template will not be given to anyone without instructions and a narrative. ROI will be added in terms of the narrative in order to outline the return on the investment, this Team will need to assist those not familiar with the budget process.

Capital budget requests should have an added element to address where there will be need for them. Part-time personnel special pay can be added if necessary.

Chad broke it down explaining each item in the template is to assist those on the team that are not as familiar with budgets as others. It was agreed that instructions will be included with the template including all information for each line item and how to complete the form.

Royce asked if the instructions will be understood by the individuals completing the templates so should there be a consistent approach and need to have as minimal miscellaneous as possible submitted to prevent lumping in multiple pieces. Should the templates be benchmarked against each of the seven other groups in categories within each of them? Agreed yes, as pertains to output. Inflation should be considered where appropriate. Nina suggested that the 'color of money' allocations for different sources of money should be included as well.

- Part A – add box outline--intended ROI with drop-down box options for Retention, Enrollment, Graduation, DEI (Diversity, Equity, Inclusion).
- Part B – add special k for expenses for part-time and separate out tuition waivers and scholarships.
- Suggested to include a description of the intention and to also add in capital.

Discussion regarding whether or not the other groups should focus on all ledgers across the board in the templates, or concentrate only ledger 1 accounts? It is not known if the other groups are aware of the various 'colors of money'. It was agreed this would not be included on the template because unless other committee members are familiar with budgets, it might make it too complicated for non-budgetary person. It was noted that this is the base accounting for every initiative, the requests will still have to go through the budget and reallocation process how to evaluate the fiscal each year.

To recap, going to add a box for ROI, add a box for element of capital, add elements for temporary pay, think about how to appropriately capture expenses associated with graduate work, and explain what impact is as finalize the instructions. These changes will be made with narrative include to discuss at the next meeting.

Timeline discussion. It is important to have a 'color of money' presentation at the next meeting, so everyone understands the process and context of this Team is doing.

Meetings. Suggested and agreed this group should meet every two weeks. Some groups will submit their work in May. Important to meet with the other seven groups to determine how to meet with the other sub-groups. Royce and Chad can meet with the chairs of the other groups.

JaRena Whitehead said that Human Resources can provide a training module as a training tool helpful to refer to for meaning clarification to share with the other groups.

Royce asked if each member has a particular topic you are interested in and would each like to be assigned to a group; or select the group they would like to assist.

The team will respond to the poll (to be shared in the Teams share drive) which two (2) sub-groups you would like to assist. If you don't have a preference, sub-groups will be assigned. Royce and Chad will also attend each team member when they meet with the other sub-groups for consistency.

Meetings will continue every two weeks, as needed, and on Thursdays from 12:30 – 1:30pm. The next meeting will be on April 28th and will have the finance training.

There being no further business, the meeting was adjourned at 1:22pm.