University of Wisconsin – Eau Claire

Senate Budget Committee
Thursday, October 15, 2015
2415 Centennial Hall

Present: Holly Hassemer, Keith Stearns, Sherrie Serros, Stephanie Jamelske, Ryan Banaszak and Diane Hoadley. (There were no guests).

Absent: Julie Aminpour, Deb Pattee, Peter Rejto, Cheryl Lapp, Mary-Laura Samples.

Meeting Minutes

1. Minutes from Sept. 18th approved.

2. Update on Committee membership; still one vacant position that Senate will try to fill.

3. Further discussion on the role of Committee. UPC will be leading process of new University Strategic Plan for 2016 and onward, what roles may be possible for SBC? Suggestions:
   • Propose outline of long-range financial plan (university).
   • Propose outline of long-range university financial goals.
   • Explore existing models of budget process.
   • Research and create a report that describes the existing processes of resource allocation decisions.

   Discussion of these suggestions, and other ideas on how the Committee can inform major topics in university budget planning such as a university reserve policy and a need for a self-funded compensation plans.

4. Discussion of the historic role of the Committee and possible future topics to consider:
   • University Budget 101.
   • BCDT 101.
   • Some of the budget materials and forms we’ve built for reporting.
   • What is the budget process and is there a list of improvements we’ve implemented so far.

5. The Committee settled on a plan to respond to the UPC regarding the first two bullet points long-range university financial plans and goals by January. Prior to the next meeting, a subcommittee of Ryan, Holly, Stephanie (possibly Kristen and Julie) will glean information from other universities strategic plans on what kind of financial goals and plans are addressed. The Subcommittee will bring these finding to the next meeting, and the Committee can consider these findings and how the Committee can collaborate with others to inform and develop financial recommendations (for example, Chairs/Directors input – what financial information or goals would they want to see in a strategic plan).

6. The Committee is interested in pursuing development of a university budget dashboard during the spring semester; discussion of UW Madison’s slick Budget Brief (https://www.vc.wisc.edu/documents/Budget-in-Brief.pdf)