Finance & Budget Committee
2017-2018 Meeting Minutes

Tuesday, November 7, 2017, 4:00 P.M.
HUB 314: GPSS Board Table

Present:
Brad Copenhaver – Treasurer; Committee Chair, Foster School of Business MBA
Duong Phan - Budget Specialist, Staff
Adam Tahir - Aeronautics and Astronautics
Chase Kania - Foster School of Business MBA
Jacob Ziegler - Chemistry
Ted Cohen - Molecular Engineering
Rene Singleton - GPSS Advisor

Not Present:
Audrey Motta-Wurst - Speech and Hearing Sciences

Call to Order

Brad called the Meeting to order at 4:00 P.M.

Approval of the Minutes

Brad asked for motions to approve the minutes from the October 31, 2017 meeting. Chase moved to approve. Ted seconded.

Old Business

1. Unfunded Departmental Allocations’ requests from last year, 2016-17.

Brad provided an update on two departmental allocation recipients from last year that had emailed to inform Brad that their department have not yet received their awarded funds. However, Brad only found a record of award for one of the departments, Pharmaceutics, who contacted him. For the other department, Brad asked them to reapply.

Brad handed out to the committee the application record of the departmental allocation recipient who was approved, but not funded. Then, Brad explained that the application was approved in May 2017 according to the committee meeting minutes, but the department has not yet received the funds. Brad asked for a solution.
Rene offered two options. The committee can decide either to use this year’s money or money from the General Fund. Rene explained that the money left over from previous years is transferred to the General Fund. Rene emphasized that this is a situation that the committee to needs to analyze, discuss, and then make a decision on.

Chase asked how much we have in the General Fund. Brad checked and informed the committee that the Fund has a balance of $364,000.

Adam asked how much of the departmental allocations fund was spent last year and how much was left over at the end of fiscal year. Brad checked his files and informed the committee that last year’s budget was $8,500, with $4,400 spent, and $4,100 left in the departmental allocation funds.

The committee discussed and decided that they will fund the request by money from the General Fund.

Brad asked for a motion to take $400 from the General Fund to fund the request of Pharmaceutics department. Chase moved to approve. Ted seconded, all in favor.

2. Brad answered Chase’s question from last week about funding policies

There are two funding policies. One for special allocations that is not allowed to be used to pay for capital items, and the other for departmental allocations that is allowed to be used to purchase capital goods. Brad said he has worked on changing these policies and will upload them to the GPSS website.

New business

Brad informed that the grant presenters could not come this week as they had not yet decided who would present, so there were no presentations at this meeting.

Brad introduced Rene Singleton, SAO advisor to give a presentation to complete the training for the year.

Rene introduced herself and her responsibilities at GPSS. She supports the committee by giving advice, but she does not vote. Rene mentioned that there are 900 RSOs on campus, and 50 to 60 are graduate student organizations that would ask for funds to hold their events. Students would also ask for funds to support departmental initiatives.

Rene said that the committee should ensure that applications are read closely, pay careful attention to the purpose of the event, and check who the speakers are to make sure that the committee approves funds accurately, as well as to ask questions to clarify the purpose of the
purchased items. Rene also warned the committee to be aware of the students’ complaints, so that the committee should make sure to be respectful of the presenters and fair in their evaluations. Rene suggested that the committee read the policies and rules carefully, and apply them when considering fund requests.

Rene reminded the committee about their responsibility to create the budget for next year, and that the committee needs to pay close attention to budget details during the year so that the committee can create next year’s budget.

Rene also informed that there are two potential requests coming shortly.

Brad mentioned that GPSS funding comes from the Student Activities Fee, and funding may be allocated differently in the current year based on debt allowance. This may change the funding process. Brad shared that Peter, Chairman of the SAF Committee, has been working on this, and Brad will be going to the Board of Regents meeting on Wednesday to discuss this specifically and will give an update to the committee next week.

Chase asked about the reasons why requests are usually rejected.

Rene answered rejections usually occur when presenters cannot explain the details of the purpose of their event or not be knowledgeable about their event. Some cannot answer simple questions about GPSS.

Brad asked if anyone had questions for Rene.

The committee did not have any more questions for Rene. The committee thanked Rene for her time and advice. Rene left at 4:35 pm.

Brad notified the committee that he would upload the GPSS Funding application forms and the Meeting minutes onto the GPSS website by Wednesday afternoon.

Brad motioned to adjourn the meeting. The committee seconded.

The Meeting was adjourned at 4:40 PM.