



Finance & Budget Committee

2019-2020 Meeting Minutes

Friday, April 3, 2020, 11:30am
Online: Zoom Meeting

PRESENT:

Shane Schrader – Treasurer; Committee Chair
Becky Tran – Budget Specialist, Staff
Danielle Brown, GPSS Senator; Committee Vice Chair
Ted Cohen, GPSS Senator
Simon Crean, GPSS Senator
Julia Overfelt, GPSS Senator
Terrence Pope, GPSS Senator

NOT PRESENT:

Jared Canright, GPSS Senator
A.J. Balatico, GPSS Senator

Shane calls the Meeting to order at 11:31 am.

OVERVIEW

Becky provides each member an agenda and copy of last week's meeting minutes.

1. Call to Order
 - a. Approval of Agenda

Simon moves to approve the agenda. *Julia* seconds. No objections. Motion passes.

- b. Approval of the Minutes

Terrance moves to approve last week's minutes. *Julia* seconds. No objections. Motion passes.

2. Budget Updates / Quarantine Talks / Other Discussions

Shane opens the meeting by informing the group that, in case they missed it, our proposed FY21 Budget was approved by Senate on Wednesday. Shane has also sent off all the budget documents to SAF yesterday. The next and last step is for Shane to present our budget to SAF next Friday. After that presentation, it's out of our hands as SAF deliberates in mid/end of May and they'll tell us if they've approved the amount requested, reduce the amount, or give the amount that we got last year - and there were contingency questions in our application packet about what we would do if each of those scenarios happened. Yet



Shane doesn't think that our request is egregious and doesn't think there's going to be any issues with approving the amount we want. The big part of this is that trying to operate as if operations will be normal next year and not as if this is going to be the new normal going forward. Shane asks the committee if anyone has questions about the budget that we passed or moving forward or anything related to budget or financing GPSS next year.

Ted asks if we're going to talk about Endowment contributions.

Shane answers yes, Endowment talks will be the theme for this Spring quarter. Currently Shane and Becky are creating various combinations of Endowment projections before bringing it to the group (projections like a 5, 10, 20 year outlook of what the reserves could look like if we start putting an X amount now and spending down per year, assuming that we grow our budget by like 5% operating costs each year). But they hope to have something ready for the next F+B meeting. Once F+B agrees with a proposal, Shane will bring it to Exec for the next round of approval. Since there will be fewer presentations this quarter, we won't necessarily need to meet every Friday like we have been. Per our Bylaws, F+B has to meet at least once a month - and we're aiming for 2 meetings a month this quarter.

Simon asks what is happening to the funds we awarded for events / conferences now that most of those are getting cancelled.

Shane says we're requesting the funds back to our accounts since we can't earmark those funds for next year, even if the RSO is postponing the same event to next year. We will keep a list of groups/people that are sending their money back to give to next year's F+B Committee, basically just creating literature that we can pass on to officers and people in the Budget Committee next year that say these were approved, they were absolutely worthy of getting the money. They were crazy circumstances that said they couldn't have their event.

Terrance asks about our overall guidelines for things that come through in the Spring Quarter, like should we be encouraging people to find ways to promote certain things (i.e. transportation needs, equipment needs, etc...) given the circumstances and the fact that we have money as a committee that we're putting through to graduate students.

Shane answers that we are making Travel Grants still available for virtual conference registration, or other expenses like that. We haven't looked into many other ways yet because the guidelines make it complicated for us to easily give money back to our graduate students. I think most of us are very willing to put in the work to see what we can do. We just don't know what that looks like yet. Over spring break, I needed to get the budget fixed and then I can start looking at what the actual amounts we're going to need to look at the money that's been sent back and then forecast out what our plan actually looks like. It's definitely going to be kind of a weird time for us moving forward right now, just because there are people that really need money right now. You know, and I think that for Department funds, like if they have a capital request that still makes sense, they can still order things from Amazon to get delivered to the school like that's not something that we have to shut down completely. And so, you know, we're not shut down as a grant making group. It's more that way that the grants are going to come through, or what they're going to look a little different.



Julia wants to ask how we are letting students use the travel grant for virtual conference registration.

Shane mentioned it briefly in the Senate meeting this week, he's working with Tammy to put information in our all campus email, and we'll update the language on our website.

Danielle mentions to Shane about other things to put into the all-campus email stuff about the food insecurity. For example, the Food Pantry is still open and they have a major amount of produce and other food supplies to help those who need them.

Shane says that in regards to the Food Pantry, he's been seeing a lot of messages about them lately, not through GPSS but other all campus emails. We can definitely put it in our emails though.

Terrance adds that he was part of a group over spring break to pull together a list of resources - that list is now published on the GPSS front page as a listed resource.

Shane mentions that for April 24, he needs someone to attend SAF on his behalf because he is assisting his program with their virtual Admit Students Weekend. The SAF meeting is at 1PM.

Danielle says she's already going to be there.

Shane says that since she's already a designated SAF member, it needs to be someone else.

Julia volunteers to go as Shane's proxy.

Shane says that SAF will be talking about budget stuff that meeting. If Julia could take notes, it would help him out. And asks if she could let him know any of her opinions. Shane says he'll put together an email and make sure Jeremy sends Julia a Zoom link.

Terrance asks about the resource website, blurb/edit that the Travel Money can be used for virtual registration funds.

Shane and *Becky* say they will make sure to add a blurb to our website, under each of our grants with special COVID-19 uses.

Becky asks when is our next F+B meeting.

Shane says that if we do one next week, Shane does not have a lot put together for it yet. So he recommends a meeting in 2 weeks on April 17.

Terrance asks if we have a responsibility in any way to actively doing outreach to get more people to apply for our grants if they can use it. But also to put out information with the various different uses for our funds.



Shane agrees but says things like Departmental Allocations, it's a bit more tricky because it can be used for a myriad of things. A lot of departments might want to do things that are helping relieve their current students. And so, you know, if we're looking at a capital product, we must buy something for graduate students' use and these things also have to be stored on campus. *Shane* highly encourages the committee to think about how we can get creative with our funding because he doesn't have all the answers but can help with the rules set forth by this committee so he would love to hear ideas and how we can move forward with that.

Becky asks if we can transfer funds around from different buckets, i.e. take from the Special Allocations budget since Spring events are getting cancelled and add more funds into the Departmental Allocations budget.

Shane says we can definitely do that when/if more departments submit their requests, we will just need to submit a request to Exec to transfer those funds.

Julia asks if the Travel Grant could be applied to other events like attending a seminar series or something like that, beyond just conferences.

Shane says that currently, the way that our rules and guidelines set up are that it's for people who are presenting their own work. So it's not for attending a seminar or attending a speaker series. If we want to change those guidelines for this quarter we can create an exemption. That's something that as a committee, we can definitely do. It's not a bylaw thing, so we can change it. We can also put language in there saying: because of the current situation for spring quarter 2020 we're allowing exemptions and people can request travel grants to cover costs such as registration fees for online seminars.

Becky asks if this is something we can vote on now?

Shane says he would want us to create the language first before voting. So we people in the committee can draft up some language offline and present it to the committee at the next meeting, we can vote on it.

Julia expresses that she would love to be involved but wouldn't feel comfortable doing that on her own.

Shane says he can help and asks *Ted* if he would be willing to help as well just because he's been around the committee longer and has a good grasp on what guidelines look like for this process.

Ted agrees.

Terrance also offers his assistance.

Becky says she'll create a GoogleDoc and send it to the committee so that anyone who wants to work on it, can.



Becky asks if, for this quarter, we can get rid of Travel Grant application cycles and have it an ongoing process so timelines are more flexible for applicants.

Shane explains Travel Grant applications have cycles of funding and that creates a boundary so that we should have time to get everything voted on and approved and then make the request to accounting to make the money adjust and that takes sometimes up to two weeks. If we suspend cycles, we can basically review applications between now until June 30. *Shane* says he will entertain a motion to suspend Travel Grant cycle guidelines.

Becky moves to suspend Travel Grant cycles. *Julia* seconds. No objections. Motion passes.

Shane explains that he and *Becky* will change the language on our website about this and change up the application a bit to fit this new process. *Shane* adds that we will most likely not meet Friday 4/10 or 4/24. He asks the committee if there are any further comments, questions, discussion topics we haven't covered yet?

Terrance asks what if there's a funding request between now and next Friday, would we get an email to convene?

Shane answers yes, if something pops up and we need to meet, an email will be sent out. Otherwise, no news means no meeting.

Terrance tells the group that, not randomly, a submission is coming from his department.

Shane says that depending on the time sensitivity of the application, we can also tack on a presentation for our scheduled meeting on 4/17. If it is urgent, then we will meet.

3. Adjourn

Danielle moves to adjourn the meeting. *Simon* seconds. No objections.

The Meeting was adjourned at 12:00 pm.