



Finance & Budget Committee

2020-2021 Meeting Minutes

Friday, April 2, 2021, 11:30 am
Online: Zoom Meeting

PRESENT VOTING MEMBERS:

Jules Overfelt – Treasurer; Committee Chair, Evans School
Ted Cohen, Molecular Engineering Institute
A.J. Balatico, College of Education
Genevieve Hulley – VP Internal; School of Art History

NON-VOTING MEMBERS:

Stephen Lee – Budget Specialist; Information School
Trevor Hunt, Department of Political Science

NOT PRESENT:

Jared Canright
Terrence Pope, Department of Psychology
Danielle Brown, Department of Geography

Jules calls the Meeting to order at 11:53 am.

OVERVIEW

Jules gave each member an agenda and a copy of the last meeting minutes.

1. Call To Order

- a. Approval of Agenda

Ted moves to approve the agenda. **A.J.** seconds. No objections. Motion passes.

2. Approval of 2022 Budget

Jules shows the proposed budget on a shared screen and asks for input.

A.J. says that some of the Excel formulas need to be updated, but other than that, he thinks everything looks okay. **A.J.** asks what reasons SAF would have for not funding us, besides the carryover from last year and the unspent funds from the allocations and grants. He references the last SAF meeting in which **Ted** alluded to the fact that units across the university will have different amounts based on the pandemic.



Jules says that our general fund would be the main reason, since other organizations that rely on revenue did not get that revenue this year, so they will need more SAF funding.

Ted adds that we will not really know the specific statuses of how each unit has been affected by the pandemic until the presentations are done, and we won't know what SAF plans to fund until budget deliberations start. **Ted** comments that SAF's funding decisions this year will be particularly challenging.

A.J. asks if it's normal for SAF to use all of its funds. **A.J.** says that, in STF, there is way too much money, so they might need to readjust how much money the fee charges. He understands that it won't be a popular decision to consider.

Ted comments that adjusting the fee involves increasing it. He says that if many of the units come back with surpluses, he would be in favor of increasing the fee.

Trevor adds that SAF has always opted to increase the fee because the percentage that it can increase is capped. If one year you decide not to increase, you may be leaving years of potential revenue off the table, so SAF always elects for the maximum amount it can.

Jules entertains a motion to approve the budget.

A.J. moves to approve the budget. **Ted** seconds. No objections. Motion passes.

Jules says that we will be presenting the budget to the Senate on Wednesday with bullet points on what's changed.

Ted recaps some comments he had on the budget before the meeting started. He says we removed the total programming budget out of the total annual budget line because the programming budget is supposed to come from the Provost. By not removing the programming budget from the total and not including the Provost money, SAF automatically includes the Provost money in the SAF request even though they can't pay for food.

3. **Adjourn**

Ted moves to adjourn the meeting. **A.J.** seconds. No objections. Motion passes.

The Meeting was adjourned at 12 pm.