Budget Advisory Committee Meeting Minutes
March 12, 2012

In Attendance: Tim O’Donnell, Paul Messplay, Rick Pearce, Raul Chavez Negrete, Joe Romero, Nabil Al-Tikriti, Milton Kline, Danny Tweedy, Tamie Pratt-Fartro

I. Minutes from 2-13-12 will be distributed electronically by Joe

II. BAC Charge and Current Budget Discussion
   a. Joe discussed his and Andrew Dolby’s conversation with President Hurley regarding BAC’s charge; President Hurley has withdrawn his charge, preferring instead that the committee review the whole budget, which is likely to include cuts, before he submits it to the board
   b. Rick and Paul putting final budget together and will bring to BAC although the General Assembly is not meeting again until March 21st; GA’s decisions will impact the amount of shortfall we will need to make-up
   c. Raul discussed the need of each college to explore revenue generating ideas
   d. Paul reminded the committee that budget issue variables include final actions of the General Assembly, particularly with regard to potential employee bonuses and/or permanent salary increases, and a continuing decline in out-of-state students

III. Review of 2011-2012 budget documents:
   a. Paul reviewed the PP overview of Operating Budget of 2011-2012 budget; was asked by committee to generate a chart with Total Costs, Revenue and State Funding for the past 5 years for comparison and discussion at next meeting
   b. Rick discussed the role of the UMW Foundation: manages endowment and real estate; they do not do any fundraising; all fundraising done internally
   c. Nabil expressed interest in comparing UMW endowment to other COPLAC institutions; Rick will gather that data for the committee
   d. Paul reviewed FY 11-12 Summary of the Operating Budget and Operating Revenue Budget

IV. Next Meeting:
   a. No meeting date until we receive more information regarding GA and governor’s decisions on the 2012-2013 state budget