

**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a. Joe discussed his and Andrew Dolby's conversation with President Hurley regarding BAC's charge; President Hurley has withdrawn his charge, preferring instead that the committee review the whole budget, which is likely to include cuts, before he submits it to the board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 21<sup>st</sup>; 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