FINANCIAL PLANNING TASK FORCE
April 22, 2002
1:30 p.m.

Present: Reneau, Rea, Thomas, Hall, King, Reagan, Drewett, Elmore, McConathy, Edmiston.
Absent: Baxter, Kilpatrick.

Introduction

For the benefit of new members, President Reneau reminded the Task Force that they served as an advisory group on budget matters and budget priority funding.

Minutes

The Financial Planning Task Force minutes of February 19, 2001 were approved as submitted on a McConathy/Edmiston motion/second and unanimous vote.

Strategic Plan, 2001-02 to 2005-2006

President Reneau reminded the group that the present Strategic Plan was disseminated widely when first adopted and is available on Tech’s web site and in the Library. Overall goals and objectives are:

Goal 1: Increase opportunities for student access and success
Objective 1.1: Actively recruit and retain undergraduate student enrollment consistent, at a minimum, with the Louisiana Selective II profile.
Objective 1.2: Attract, recruit, and retain high quality graduate students.
Objective 1.3: Enhance educational opportunities by developing selected programs to ensure sufficient access to campus-based and outreach initiatives.
Objective 1.4: While higher admission standards are phased in, establish strategies to maintain minority enrollment.

Goal 2: Ensure quality and accountability
Objective 2.1: Enhance the quality of services to all University stakeholders.
Objective 2.2: Develop and integrate the effective use of information technology in University activities.
Objective 2.3: Ensure that curricula, educational program requirements, and teaching and learning strategies are responsive to stakeholders’ needs.
Objective 2.4: Enhance the research and scholarly activity of students, faculty, and staff so as to elevate the national identity of the University.
Objective 2.5: Maintain 100% accreditation of “mandatory” programs through 2005.
Goal 3: Enhance service to the community and state.

Objective 3.1: Leverage the intellectual property and human capital of the University to enhance the economic and cultural development of the community, state, and region.

Objective 3.2: Enhance P-16 education by increasing University partnerships with schools, businesses, and communities.

Objective 3.3: Enhance interaction with alumni, community, and other stakeholders.

Each objective has specific strategies for accomplishing the objective; however, they are not repeated in these minutes.

Energy Conservation

Vice President Drewett said that the amount included in this year’s operating budget along with the student surcharge collected in the fall should be sufficient to cover the utilities for the remainder of this fiscal year. However, should energy prices rise significantly before the 2002-03 operating budget is finalized, we may have to consider re-instituting the energy surcharge. In any event, utility charges are fixed costs in the budgeting process.

Tech Budget Planning Schedule and Budget Process

Dean McConathy discussed recommended changes to the Louisiana Tech Budget Planning Schedule in relation to the Assessment Planning Component. Vice President Drewett requested a minor change in the Capital Outlay Budget Planning component. These changes were approved on a Rea/McConathy motion/second and unanimous vote. A copy of the revised Planning Schedule is attached. The overall budgeting process was discussed and is also attached.

Capital Outlay Projects & Self-Generated Projects

President Reneau gave a summary of current and projected capital outlay and self-generated projects. Among them were:

- Renovation of Ropp Center to be utilized as a faculty/staff club and housing accommodations for distinguished alumni, accrediting teams, etc.
- Renovation of Tolliver to be utilized as a high technology facility for 24-hour student access and student organization offices.
- Demolition of Kidd Dormitory to be replaced with a student parking lot.
- Renovation of the power plant.
- Campus drainage study.
- A new Biomedical Engineering Building.
Renovation of the Visual Arts Building for CAB graduate study and the Center for Entrepreneurship and Information Technology (CenIT) Hale Hall Construction to be utilized by the Admissions Office and the Architecture program Jenkins/McFarland renovation to be utilized for graduate/teaching assistants offices and a facility for a new Speech doctoral program (if approved by the governing boards). Renovations of Student Center for interim accommodations for CenIT. New residence hall facility.

At the end of this month, our students will vote on a referendum that, if approved, will provide for an extension of the Alumni Walk and purchase land for additional student parking.

All projects, regardless of the funding source, can be tied to objectives in our current strategic plan.

Budgeting Priorities, 2002-2003

President Reneau suggested the following priorities for budgeting: fixed costs such as increased insurance premiums, utilities, salaries and wages; civil service pay increases (if not funded by the State); sabbatical leaves; promotions; Library periodical rate increases; and filling positions critical to accreditation and meeting students needs, particularly in service areas. Freshmen enrollment has increased approximately 42 percent over the last five years. Recruiting and retention has been and should remain a top budgeting priority. All these items are in line with our Strategic Plan objectives. Also in line with the Strategic Plan, the Office of Special Programs is being revamped into a Division of Marketing and Public Relations to assist with university branding and imaging and attracting quality students. A Rea/Drewett motion/second to accept these priorities received unanimous approval.

Vice President Drewett also mentioned that an increase from Bell South is forthcoming as well as a postage increase that will effect some offices more critically than others and may be justification for an operating budget adjustment.

Vice President Thomas suggested that a study on aging administrative equipment be undertaken and if possible, monies be made available to address the issue.

Adjournment

Meeting adjourned, 2:46 p.m.