FINANCIAL PLANNING TASK FORCE
May 12, 2003
2:00 p.m.

Present: Reneau, Rea, Drewett, Cole (for Thomas), King, Reagan, McConathy, Porter, Edmiston, Rasbury
Absent: Stegall, Thomas, Pumphrey

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 April 22, 2002, were approved as submitted on a Edmiston/Reagan motion/second and unanimous vote.

Strategic Plan, Assessment Cycle, SACS Reaffirmation 2005

Dean Terry McConathy presented a report regarding the University Strategic plan for 2001-2002 to 2005-06. In concert with our Strategic Plan, we are currently in the second year of operational plans. The 2003-04 operational plans will be developed based on data collected in June 2003. A progress report will be submitted to the APC in September consistent with our budget planning schedule.

The Strategic Planning Committee is presently articulating a proposed Vision Statement, proposed revisions to the Mission Statement, and identifying key values for the University.

The 2002-03 Assessment Plans have been reviewed by the University Assessment Committee. Several units and programs not presently participating in assessment were identified. These units will be included in the upcoming assessment process.

The 2002-2003 Final Reports and the 2003-2004 Assessment Plans will be evaluated by the University Assessment Committee in October 2003 to ensure that outcomes are implemented in the subsequent planning cycle and linked to the Strategic Plan.

The SACS reaffirmation schedule was presented. Orientation sessions have thus far been conducted to 292 faculty/staff at the University. In conjunction with the upcoming accreditation process, a Leadership Team and Steering Committee have been appointed.

Dean McConathy’s report was approved for submission and consideration by the APC on a King/Edmiston motion/second and unanimous vote.
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President Reneau announced that Dean Terry McConathy will Chair the University SACS Reaffirmation Committee. Vice President Jim King and Dean Jo Ann Dauzat will co-chair and Dr. Dennis Minor will serve as editor. A complete copy of Dean McConathy's report is attached.

Budgeting Priorities, 2003-2004

President Reneau presented a summary of the State budget situation at present. He indicated that budget cuts are probably eminent but, hopefully, would be offset to some extent by the proposed Academic Excellence Fee if the fee receives final approval.

He presented suggested budgeting priorities indicating that these priorities were based on funds over and above the amount spent the previous year in all areas. Discussion ensued and the priority list was expanded and changed to better meet present realities. A Drewett/Rea motion/second to approve the suggested budgeting priorities for submission and consideration by the APC received unanimous approval.

Budgeting Priorities 2003-04*

1. Fixed costs (Library, energy, inflation, accreditation team visits, etc.)
2. State mandated costs (civil service raises, increases in group insurance, increases in risk management charges, etc.)
3. Faculty promotions
4. Matching funds (required for grants and special allocations from the State)
5. Graduate/teaching assistants
6. Positions needed for accreditation
7. Basic instructional costs (inflationary costs necessary to fill vacancies, replace broken equipment, etc.)
8. Basic operational costs (repair equipment necessary to the operation of the physical plant, etc.)
9. Merit raises

*Assuming spending the same as spent in the previous year in all areas; therefore, these priorities are over and above that amount.

Changes in the Budget Planning Schedule

Vice President Drewett mentioned that much of our State reporting is now tied to our annual operational plan. Therefore, he suggested that we add columns to our budget planning schedule regarding assessment and strategic planning. This was approved on a Drewett/McConathy motion
second and unanimous vote. The revised Louisiana Tech Budget Planning Schedule will be completed and presented to the APC for consideration/adoption.

Adjournment

Meeting adjourned, 2:34 p.m.