FINANCIAL PLANNING TASK FORCE
May 17, 2004
10:00 a.m.

Present: Reneau, Rea, Thomas, Drewett, King, Stegall, McConathy, Reagan, Simmons, Edmiston, Rasbury.
Absent: Guice, Porter

Minutes

The Financial Planning Task Force (FPTP) minutes of May 12, 2003, were approved on a Thomas/Edmiston motion/second and unanimous vote.


Vice President McConathy presented a progress report on the University Strategic Plan for 2001-2006. The report was discussed in detail. A copy of that report is attached.

The current University Mission Statement was approved at the July 23, 2003, Administrative and Planning Council meeting and accepted by the Board of Supervisors on February 27, 2004 (copy attached).

Assessment Report

Vice President McConathy presented an interim report on assessment activities at the University (copy attached). The assessment process will be fully transitioned to an on-line form during the 2004-05 academic year, with templates and plans/reports integrated into a seamless reporting and review cycle.

Academic Program Review

The first round of Academic Program Review Reports is also being reviewed by the University Assessment Committee. All programs that do not have an accrediting agency or that are not accredited are being placed in the academic program review cycle.

College of Engineering and Science Strategic Plan

The College of Engineering and Science Strategic Plan was first drafted in 1996-97 and was operational through 2000. The Plan was revised in 2000 with the intent of guiding the college through 2010. Subsequent revisions of the COES Strategic Plan will be presented to the Strategic Planning Committee for review. The Plan was presented to the FPTF to determine congruence with Tech's current Mission Statement and University Strategic Plan.

The Plan was discussed in detail and approved on a Rea/Reagan motion/second and unanimous vote.
Financial Planning Task Force
May 17, 2004
Page 2

College of Education Strategic Plan

The College of Education Strategic Plan received a majority approval of the Strategic Planning Committee on May 11, 2004. The Plan was presented for consideration to determine congruence with Tech's Mission Statement and Strategic Plan.

The Plan was discussed in detail and approved on a Reagan/Edmiston motion/second and unanimous vote (copy attached).

College of Liberal Arts Strategic Plan

The College of Liberal Arts Strategic Plan received a majority approval vote with specific recommendations of the Strategic Planning Committee (SPC) on May 10, 2004 (copy attached).

The report was presented to determine congruence with Tech's Mission Statement and Strategic Plan and was discussed in detail. A Rea/Stegall motion/second to approve the Plan with incorporation of recommendations by the SPC received unanimous approval (copy attached).

College of Administration and Business Strategic Plan

The College of Administration and Business Strategic Plan received a majority approval with specific recommendations of the Strategic Planning Committee (SPC) on April 26, 2004.

The Plan was presented to determine congruence with Tech's Mission Statement and Strategic Plan and was discussed in detail. A Rea/Reagan motion/second to approve the Plan with incorporation of specific recommendations of the SPC received unanimous approval (copy attached).

Prescott Memorial Library Strategic Plan

The Prescott Memorial Library Strategic Plan was approved with a majority approval and specific recommendations by the Strategic Planning Committee (SPC) on May 10, 2004.

The Plan was presented to determine congruence with Tech's Mission Statement and Strategic Plan and was discussed in detail. A Rea/Reagan motion/second to approve the Plan with incorporation of specific recommendations of the SPC received unanimous approval (copy attached).
College of Applied and Natural Sciences Strategic Plan

The College of Applied and Natural Sciences Strategic Plan was approved and determined to be congruent with the University Mission Statement and Strategic Plan at the September 16, 2003, meeting of the Administrative and Planning Council.

College/Major Unit Strategic Plans

Vice President McConathy said that one of the 2004-05 goals of the Strategic Planning Committee is to assist those colleges/units without strategic plans in the development of one.

Budget Priorities 2004-05

President Reneau presented a brief scenario of the 2004-05 operating budget. He noted that the present situation reduces scientific equipment funds and has increased unfunded mandates. However, the Legislature is presently considering a tuition increase that may offset some of those costs.

President Reneau announced that the budget priorities adopted by this Task Force for 2003-04 were followed with considerable success. However, the faculty merit increases were non-recurring merit-based salary increases. The merit awards will be distributed in May. Dr. Rick Simmons expressed concern that we were not able to include staff in these merit awards. He indicated that he felt this would make the staff feel marginalized and hoped that the staff would be included in the future as they play a very important role at the University.

Vice President McConathy said that the matching fund expense will probably be lower because larger funding agencies have reduced the match requirement.

Following discussion of the expanded list of budgeting priorities for 2003-04, a Drewett/King motion/second to approve that same list for submission to the Administrative and Planning Council for 2004-05 budgeting priorities received unanimous approval.

**Budgeting Priorities 2004-05***

1. Fixed costs (Library, energy, inflation, accreditation team visits, etc.)
2. State mandated costs (civil services merit increases, group health insurance rate increases, budget office estimate retirement cost increase, etc.)
3. Faculty promotions
4. Matching funds (required for grants and special allocations by the State.
5. Graduate/teaching assistants
6. Positions necessary 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)
9. Merit raises

*assuming spending the same amount budgeted in the various departments for 2003-04; therefore, these priorities are over and above that amount.