# Budget Council Minutes
# Tuesday, April 11, 2023
# 3:30 pm - 5:00 pm

***President's Conference Room***

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|---|---|---|
| Terry Leist | Alison Harmon | Dan Miller |
| Robert Mokwa | Chris Fastnow | Ryan Knutson |
| Chris Kearns | Craig Woolard | Kim Obbink |
| Jennifer Thomson | John Ooley | Halton Stancil |

- Guests:

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1. **Call to Order**
   *Chair Terry Leist*

2. **Approval of Minutes for October 11, 2022**

3. **University Information/Announcements**
   a. Board of Regents Overview
      - November 2022
         - Tuition Waiver for Dependents
         - Remote Work Arrangements
         - [Governor Budget Overview]
      - January 2023
         - Standard facility items
      - March 2023
         - Standard facility Items

   b. FY24 Institutional Investment Process
      - Target investment in base of \$1M and one-time of \$2M
         - \$1.8M in base was requested and \$2.5M in one-time
      - Biennial Process, corresponding to the Montana Legislature
      - Call for investments from executives and their units to put forth their priorities. Reviewed all sources of funds.
      - Allocated 29% to Student Support, 17% to Institutional Support, and 54% to Instruction programs
      - Current Unrestricted Funds have been used for salary increase beginning October 2022 to present outside of legislative increases
      - The cost of the 4% salary increase in each of the next two years and one time disbursement may be funded 50% by the legislature the balance will be made up by the institution. This means the institution must cover the other 50% with tuition dollars

   c. Legislative Update/Discussion

4. **Action Items**
   - **No Action Items**

5. **Public Comment/Member Feedback**

6. **Training and/or Data Review**

a. FY24 Budget Process Change Overview
*Megan Lasso*

- A new process for FY24
- Hoping to drive the following changes
  - Moving away from the action of inputting numbers of actual expenditures into the Budgeting System to a Departmental/Unit Business Plan that aligns with the University Strategic Plan
  - Units with base budgets >=$1M will be asked to complete a narrative.
    - The narrative is an important piece of university accreditation
- Draft Questions. Questions add value to University Accreditation, Unit Accreditations and Program Review.
  - How does your budget support the unit plan and how does the unit plan align with the Strategic Plan?
  - How has financial status changed over the past year?
  - Questions about balances. FY24 will outline a shift in the way reserve balances are treated.
  - How are you going to utilize fund balances?
    - The goal is to not grow larger
    - Plant funds and R&R funds are not part of this exercise
    - If saving for a future purpose, move to appropriate R&R
  - Hypothetically, how would you manage a 5% decrease in funds? What is your contingency plan?

b. Tuition and Fees for May Board of Regents Meeting
*Megan Lasso*

  - May 4, 2023, Tuition and Fees will be approved for the following biennium.

**Next Meeting: July 11, 2023**