1. CALL TO ORDER

Mr. Dwight Shelton, Vice President for Finance and Chief Financial Officer, called the meeting to order at 3:00 p.m.

2. APPROVAL OF THE April 30, 2009 MINUTES

Mr. Shelton announced that the minutes of the April 30, 2009 meeting were electronically approved and sent to University Council to be posted on the web.

3. REPORT ON UNIVERSITY USE OF FEDERAL STIMULUS FUNDS AND UNIVERSITY COMMITMENTS AND INVESTMENTS

Mr. Shelton provided an overview of the university’s use of Federal Stimulus Funds and the university’s commitments and investments. The University will receive $17.3 million in American Recovery and Reinvestment Act of 2009 (ARRA) funds and will utilize most of these funds for tuition mitigation grants and for instructional or research activities. Some of the initiatives funds will be used for are: (1) direct instructional support, (2) faculty startup and positions, (3) library support, (4) health and safety, (5) information technology to support instructional research, (6) academic support, (7) administrative support, (8) deans searches and support, and (9) classroom and laboratories facilities.

4. 2010-2016 CAPITAL OUTLAY PLAN

The state has moved to establishing into law a defined list of capital projects covering a forward looking six-year period. Under the new program, the state will maintain a shorter list of projects for the forward looking six-year period and will update the list annually, rather than on the prior biennial basis. In accordance with
the state’s new program, the university has shifted the presentation of the six-year capital outlay plan from the traditional three biennia format to the format shown on Schedules A, B, and C in handouts Mr. Shelton provided to Council members. This project arrangement positions the University with options to respond to various funding abilities of the state in the future under the new capital program.

- Schedule A shows a list of projects, in priority order, for the 2010 plan update.
- Schedule B shows a list of projects that may be used for the annual plan updates for the period 2011 through 2016.
- Schedule C shows a list of projects with funding plans based entirely on nongeneral fund resources. In accordance with the state instructions, these projects are not required for submission to the state.

The projects and their arrangement on Schedules A, B, and C are consistent with the programmatic needs established for the planning period and with the strategic plan of the University. The Board of Visitors will review the 2010-2016 Capital Outlay Plan at its June meeting for approval for it to be submitted to the state.

5. 2009-2010 BUDGET UPDATE

The process of finalizing the 2009-10 operating budget allocations for the colleges and major operating units is currently underway. This process will be completed during June 2009 and issued to the University community by the Vice President for Finance and Chief Financial Officer. The Office of Budget and Financial Planning will allocate these budgets to the colleges and vice presidential areas in time for the departments to open the new fiscal year with the allocations in place in the financial system.

6. OTHER BUSINESS

Mr. Shelton shared with the Council a handout showing the university’s 10-year history of filled Teaching and Research (T&R), and Administrative/Professional (A/P), faculty positions. The 10-year data shows that the increases in T&R and A/P faculty positions are about the same percentages, and that T&R positions are not going down as A/P positions go up, which had been expressed as a concern.

There being no further business, the meeting adjourned at 4:00 p.m.