

Planning and Budget Council Budget Committee Meeting Summary
Tuesday, August 25, 2009, 2:00 pm
AB5 room 210

Present: Borgia, Lindsey, Miller, Prive, Shepard, Vazquez, Yingling (student rep)
Absent: Braddy

David Vazquez presented to the committee a copy of the summary budget that was approved by the Board of Trustees at their June 2009 meeting, as well as the University's fund balance as of June 30, 2009. It was noted that FGCU is (by BOT approval) currently below the statutory 5% reserve requirement by around \$1 million; we hope to restore the reserve to its 5% balance during 2009-10. The summary budget shows projected revenues of approximately \$144.6 million, and projected expenditures of around \$141.7 million. The revenue includes \$3.5 million in federal stabilization funds.

Next, Chuck Lindsey circulated the recommendations for the student technology fee that were compiled by the IRC. The budget office projects that approximately \$1.2 million will be generated by the fee during 2009-2010. The current obligations contained in the recommendations total \$1,125,464, which is nearly the full amount we expect to collect. It was noted that the Microsoft campus license for students is being paid by student government this year, which reduces the existing obligations for the current year by \$150,000. The budget committee by consensus chose to recommend to the PBC that the current obligations in all three priorities be funded, and any leftover funds be held in reserve for any unanticipated needs that occur during the year. We also recommend that technology fee funds should generally be committed to expenses that are related to headcount enrollment, so that the funding for those obligations will automatically increase with enrollment.

Finally, the committee discussed meeting times for Fall semester. It was agreed to meet once a month, generally during the last Thursday of the month (November excepted) at 11:00 am. We ultimately agreed on the following meeting dates:

- September 24
- October 29
- December 3.

All three meetings will begin at 11:00 am.

The meeting was adjourned at 3:00 pm. Next meeting: Thursday, September 24, 11:00 am.