

**FINANCE COMMITTEE
TRUSTEES OF METROPOLITAN STATE COLLEGE OF DENVER**

**Tuesday, May 23, 2006
3:00 – 5:00 p.m.
Administration Building, 560A
Auraria Campus**

I. CALL TO ORDER

Trustee Tonner called the Finance Committee meeting to order at approximately 3:10 p.m.

Present: Trustee Alex Cranberg; Trustee Sean Tonner; Trustee Mark Martinez; Trustee John Osborn; Student Trustee Brian Glotzbach; President Stephen Jordan; Natalie Lutes, Vice President for Administration and Finance; Steve Gonzales, Internal Auditor-EXCUSED; Jinous Lari, Assistant Controller-EXCUSED; Stephanie Moran, Budget Director; Trustee Bruce Benson; Frieda Holley, Vice President for Academic Affairs; Hal Nees, President Faculty Senate; Faculty Trustee Joan Foster

APPROVAL OF MINUTES

A motion was made to approve the minutes from the April 25, 2006 Trustee Finance Committee meeting. The motion was seconded and approved.

II. DISCUSSION ITEMS

A. FY2007 Budget

The details of the faculty salary plan were reviewed, including the peer institutions used in the analysis. For salary comparisons, the college uses CUPA data from 65 peer institutions. The committee requested that staff look into revising the peer group to a smaller number that might be more representative of a true peer group. Staff will evaluate potential peers and report the findings at the Board Retreat scheduled for June 26th and 27th. Once the new peer group is identified and agreed upon, the peer group will be used for all analysis requiring peers.

The five-year planning document was reviewed. Adjustments will be made to incorporate the proposed faculty salary plan. Additionally, a more conservative revenue forecast will be added to the plan to show the affect of expenditure decisions being made if revenues are lower in FY2007 and future years.

B. Tuition and Fee Schedules

Due to time constraints, this agenda item was not reviewed. A follow up Finance Committee meeting was scheduled for Wednesday, June 7, 2006 at 7:00 a.m.

III. ADJOURNMENT

At approximately 5:00 p.m. a motion was made and seconded to adjourn the Finance Committee Meeting. The motion passed unanimously.