

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

Wednesday June 7, 2006

7:00-8:00 a.m.

Tivoli, Room 317

Auraria Campus

I. CALL TO ORDER

Trustee Cranberg called the Finance Committee meeting to order at approximately 7:20 a.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; Stephanie Moran, Budget Director; Trustee Bruce Benson; Trustee Maria Garcia Berry; Hal Nees, President Faculty Senate; Incoming Faculty Trustee Joan Foster; Outgoing Faculty Trustee Gene Saxe

APPROVAL OF MINUTES

A motion was made to approve the minutes from the May 23, 2006 Trustee Finance Committee meeting. The motion was seconded and approved.

II. DISCUSSION ITEMS

A. FY2007 Budget

The five-year planning document was reviewed. Adjustments were made to incorporate the proposed faculty salary plan. Additionally, a more conservative revenue forecast was provided to show the affect on the bottom line of expenditure decisions being made.

The committee also discussed the FY2007 proposed operating budget. It was felt that there were still some concerns around area of the faculty salary plan. The main concerns were that the faculty salary plan involved a large investment of resources and once the decision was made, this would commit these funds in future years as well. The state support revenue is uncertain in future years. The committee also wanted to see more support of the compression and lagging salary issues. Because of these concerns, it was suggested that the Finance Committee recommend approval of the FY2007 Operating Budget with the exception of the \$1,090,000 set aside for the rank adjustment portion of the faculty salary plan. It was also recommended that another Board meeting be scheduled before the retreat to resolve the questions and come to a decision on the \$1,090,000. A motion was made to approve the FY2007 Operating Budget with the exception of the rank adjustment

portion of the faculty salary plan. This motion was seconded and approved.

B. Tuition and Fee Schedules

The Tuition and Fee Schedules were reviewed and approved. The timing of a tuition structure change was briefly discussed. Changing the per credit hour tuition structure to encourage students adding an additional class would help meet our long-term objectives of increasing the load growth. The proposed change will need to be incorporated into a decision item and submitted to the CCHE in August.

III. ADJOURNMENT

At approximately 8:15 a.m. a motion was made and seconded to adjourn the Finance Committee Meeting. The motion passed unanimously.