

MINUTES
UNIVERSITY ADVISORY COUNCIL ON
STRATEGIC BUDGETING AND PLANNING
August 29, 2013

PRESENT: Amy Brunner, Martin Daniel, Wendy Herdman, Tim Hodge, Elizabeth Lazor, Andrew McCoy, Quinton Nottingham, Leslie O'Brien, Dwight Shelton, Sue Teel, Nicole Weinstein (for Theresa Pancotto)

ABSENT: Mark McNamee, Elizabeth Fine, Joseph Guthrie, William Knocke, Joe Merola, Ken Smith, Jason Soileau, Connie Stovall

1. CALL TO ORDER

M. Dwight Shelton, Jr., Vice President for Finance and CFO, called the meeting to order at 3:00 p.m.

2. APPROVAL OF THE APRIL 25, 2013 MINUTES

Mr. Shelton announced that the minutes of the April 25, 2013 meeting have been approved and sent to University Council for posting on the web.

3. OVERVIEW OF THE BUDGET PROCESS

Mr. Shelton welcomed new and returning committee members, and asked everyone to introduce themselves. He gave a brief history of the University Advisory Council on Strategic Budgeting and Planning then provided an overview of what the Council seeks to accomplish. Mr. Shelton indicated that he wanted to ensure that topics covered by the Council are useful to the members and their constituencies and encouraged committee members to suggest topics of interest for future discussion. Several topics were raised and Mr. Shelton invited committee members to e-mail him any other items they would like for discussion. Mr. Shelton indicated that the items suggested would be brought back at future meetings.

4. UPDATE ON FINANCIAL ENVIRONMENT

Tim Hodge, Assistant Vice President for Budget and Financial Planning provided an update on the state economy, state budget obligations, and how the state budget outlook affects Virginia Tech. The Commonwealth of Virginia is currently expected to grow slowly next year with expected commitments for K-12 re-benchmarking, Medicaid, and the Virginia Retirement System. While the Governor's Office indicated that state agencies should not anticipate incremental resources in the upcoming budget process, they are considering additional investment in higher education.

Mr. Hodge also reviewed the Commonwealth's calendar for development of the biennial budget, noted some of the key dates that are of special interest to Virginia Tech, and discussed how the university is working to position the institution for state support.

5. OTHER BUSINESS

There being no further business, the meeting adjourned at 3:45 p.m.