

## MINUTES

### UNIVERSITY ADVISORY COUNCIL ON STRATEGIC BUDGETING AND PLANNING

March 26, 2009

PRESENT: Donna Dunay, Kyrille Goldbeck, Muhammad Hajj, Dixon Hanna, Scott Hurst, Lonnie Johnson, Ramanathan Kasimanickam, Mary Ann Lewis, Pavli Mykerezi, Chris Pennisi, Don Rimstidt, Dwight Shelton, Tom Tucker, Daniel Wubah

ABSENT: Patricia Lavender, Steve McMullin, Mark McNamee, Hardus Odendaal, Linda Tegarden

#### 1. CALL TO ORDER

Mr. Dwight Shelton, Vice President for Finance and Chief Financial Officer, called the meeting to order at 3:05 p.m.

#### 2. APPROVAL OF THE FEBRUARY 26, 2009 MINUTES

Mr. Shelton announced that the minutes of the February 26, 2009 meeting were electronically approved and sent to University Council to be posted on the web.

#### 3. REPORT ON THE 2009 LEGISLATIVE SESSION

Mr. Shelton provided an overview of the changes recommended by the conference committee and approved by the General Assembly for the University's operating and capital budgets. The conference committee convened to resolve differences between the House and Senate budget recommendations and recommended a compromise budget which the two Houses of the General Assembly voted on and passed on February 28. The conferee's budget proposal has been sent to Governor Kaine for his approval. He will have 30 days to sign or submit additional amendments to the budget before the reconvened session on April 8, 2009.

#### 4. REVIEW OF THE FEDERAL STIMULUS FUNDS

Mr. Shelton provided a handout which listed the various areas in Virginia which are proposed to receive funds from the Federal Stimulus Funds (American Recovery and Reinvestment Act of 2009) and how the proposed \$1.2 billion State Fiscal Stabilization Fund (which includes funding for higher education) might be distributed. Given that the Federal Stimulus package has been available for a short period of time for consideration by the General Assembly and Executive Branch, a complete

understanding of the appropriate use of the federal funds is still under review, as well as the significant magnitude of the federal stimulus, and the volatility of the economy and its implications on the state budget. Amendments to the state budget are expected during the reconvened session. As a result, the state budget should be considered incomplete until April.

#### 5. STATUS OF INTERNAL BUDGET REDUCTION PLANS ACTIVITIES

The university continues to work on developing strategies to address budget reductions. The Board of Visitors will receive an overview of budget issues at its quarterly meeting scheduled on March 23. No final actions will be taken on internal budget reduction plans until after the April 8 reconvened session of the General Assembly, and until after the review of the state's distribution of federal stimulus funds is completed and the state offers guidelines on tuition mitigation.

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