

MINUTES

FINANCE COMMITTEE

UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES

April 17, 2002

The Finance Committee of the University of Southern Indiana Board of Trustees met on Wednesday, April 17, 2002 in Room 100 of the Wright Administration Building. In attendance were Trustees J. David Huber, G. Patrick Hoehn, and James L. Will Sr. Mr. Huber and Mr. Hoehn attended via conference call. Also present were Vice President for Business Affairs Robert W. Ruble, Vice President for Advancement Sherianne Standley, Associate Vice President for Business Administration Cynthia Brinker, and Budget Director Mary Hupfer.

Mr. Huber called the meeting to order at 9:05 a.m.

1. PRELIMINARY DISCUSSION OF 2002-2003 BUDGET

The committee discussed the implications of the state funding cuts in the 2002-03 budget. Dr. Ruble reported that the Board of Trustees will be asked to approve 2002-03 tuition/fee rates and the 2002-03 budget at its meeting in July, 2002, after the President's salary letters to continuing employees are mailed in May. The staff recommendation for salary increases is 2 percent – 3 percent, which requires a budget with

- a) a supplies and expense decrease of 3 percent;
- b) new initiatives limited to previous commitments and selected very high priority additions; and
- c) a tuition/fee increase of 9 percent – 10 percent.

Following discussion, on a motion by Mr. Hoehn, seconded by Mr. Will, the committee approved the mailing of salary letters to continuing employees prior to the approval of the budget in July.

There being no further business, the meeting adjourned at 9:20 a.m.