

AGENDA
FINANCE/AUDIT COMMITTEE
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

September 6, 2007

1. REVIEW OF RECOMMENDATION FOR 2008-2009 HOUSING RATES

Approval of the following 2008-2009 housing rates for recommendation to the Board of Trustees is recommended.

		<u>CURRENT RATE</u>	<u>PROPOSED RATE</u>	<u>EFFECTIVE DATE</u>
<u>FALL OR SPRING SEMESTER</u>				
<u>McDONALD or O'DANIEL APARTMENT</u>				
Two Bedroom:	Two students per bedroom	\$1,642	\$1,675	7-01-08
	One student per bedroom	2,941	3,000	7-01-08
One Bedroom:	Two students	1,983	2,023	7-01-08
	One student	3,691	3,765	7-01-08

GOVERNORS, NEWMAN, O'BANNON,
 or RUSTON HALL

One and Two Bedroom:	Two students per bedroom	\$1,642	\$1,675	7-01-08
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SUMMER SESSIONS

Summer session rates are indexed to semester rates. The rate for each five-week summer session is one-third of the academic year semester rate.

2. REVIEW OF RECOMMENDATION FOR 2008-2009 MEAL PLAN RATES

Students who live in the Residence Halls (Newman Hall, Governors Hall, O'Bannon Hall, and Ruston Hall) are required to purchase a Resident Meal Plan. Three plans are available from which students can choose. The proposed rates allow for normal increases in food and labor costs.

Approval of the following meal plan rates for 2008-2009 for recommendation to the Board of Trustees is recommended.

FALL OR SPRING SEMESTER

	<u>CURRENT RATE</u>	<u>PROPOSED RATE</u>	<u>EFFECTIVE DATE</u>
Red Eagle Plan	\$1,629	\$1,649	7-01-08
White Eagle Plan	1,569	1,610	7-01-08
Blue Eagle Plan	1,435	1,480	7-01-08

SUMMER SESSIONS

Meal plans are not offered during summer sessions.

3. APPROVAL OF YEAR-END BUDGET APPROPRIATIONS FOR FISCAL YEAR 2006-2007

Approval of the year-end budget appropriations for fiscal year 2006-2007 in Attachment A is recommended.

4. REPORT ON THE VOLUNTARY EMPLOYEES' BENEFIT ASSOCIATION (VEBA) TRUST FUND

Neil Heppler, Principal with Asset Performance Partners, will present a report on the performance of the VEBA Trust Fund for fiscal year 2006-2007.

5. APPROVAL OF RECOMMENDATION TO TRANSFER FUNDS TO THE VEBA (VOLUNTARY EMPLOYEES' BENEFIT ASSOCIATION) TRUST

The VEBA (Voluntary Employees' Benefit Association) Trust Investment Policy requires the approval of the Board of Trustees for a transfer of funds to the VEBA Trust.

Approval of a recommendation to the Board of Trustees to transfer \$500,000 to the VEBA Trust is recommended.

Fiscal Year 2006-2007 Budget Appropriations

From:	Appropriation of transfer from the library acquisitions reserve for the purchase of library reference materials	
To:	Library	\$ 68,288
From:	Appropriation of USI Foundation support	
To:	Faculty Enhancement, Student Programs, and Historic Southern Indiana Programs	193,821
From:	Appropriation of increased enrollment funding for Summer 2005-2006, Fall 2006, and Spring 2007	
To:	Academic Units	126,445
From:	Appropriation of additional revenue collected from services	
To:	Nursing and Health Professions Certificate Programs	80,468
From:	Appropriation of additional childcare fees collected from services	
To:	Children's Center Operations	39,138
From:	Appropriation of fund balance to cover expenses	
To:	Extended Services Programs	38,387
From:	Appropriation of additional support from Student Services Fee, USI Foundation, and NCAA reimbursements for additional GLVC tournament costs and related support expenses	
To:	Athletics	218,934
From:	Appropriation of transfers from current operating year-end savings to reserves	2,930,000
To:	Special Projects	1,500,000
To:	Reserve – Self Insurance	400,000
To:	Reserve – Science and Engineering Equipment	230,000
To:	Reserve – Revolving Funds	50,000
To:	Reserve – Equipment Replacement	250,000
To:	Employee Benefits Revolving Fund (Voluntary Employees' Benefit Association [VEBA] Trust)	500,000
From:	Appropriation of transfer from technology fee revenue to reserve	
To:	Reserve – Technology Initiatives	400,000
From:	Appropriation of transfer of bookstore revenue to reserves	643,442
To:	Bookstore Reserve	443,442
To:	Reserve – University Initiatives	200,000
From:	Appropriation of transfer from food service revenue to reserves	507,808
To:	Dining Reserve	421,953
To:	University Center Expansion	85,855
From:	Appropriation of transfer from University Center year-end debt service savings to reserve	
To:	University Center Expansion	152,359
From:	Appropriation of transfer from residence life year-end surplus to reserve	
To:	General Housing Reserve	431,557

From:	Appropriation of transfer from residence life year-end debt service savings to reserve	
To:	Housing Debt Reserve	309,425
From:	Appropriation of transfer from insurance budget to reserve	
To:	Reserve – Worker’s Compensation	154,461
From:	Appropriation of transfer from energy savings to reserve	
To:	Reserve – Energy Management Controls	153,186
From:	Appropriation of transfer from medical insurance savings to reserve	
To:	Reserve – Medical Premiums	430,588
From:	Appropriation of additional transportation fee revenue to reserve	
To:	Reserve – Parking	849,849
From:	Appropriation of year-end revenue to reserve	
To:	Reserve – Mailroom Equipment	171,000