



## Faculty Council Budget Committee Meeting

August 20, 2020, 11:00 AM - 1:00 PM

Zoom Video Conference

[Faculty Council Budget Committee](#)

### MINUTES

**Attending:** Diana White (Chair, UCD), Monique French (Vice Chair, UCCS), Vicki Grove (Secretary, UCB), David Port (AMC), David Paradis (UCB), Laura Argys (UCD), Carol Dee (UCD), Anna Faria (UCCS), Rhonda Glazier (UCCS), Chad Marturano (SYS), Jonelle Henning (SYS)

#### Discussion Items:

##### 1. Approval of May minutes (APPROVED)

##### 2. CU Online Finance Committee with Maja Krakowiak

- a. Maja updated Budget members on [CU Online](#) Finance Committee and her role as a member.
- b. The project has been put on pause for campuses to agree on a financial model, new consultants were hired to develop a new model. Their findings should be ready by mid-September.
- c. Many people in the CU community have been advocating for transparency and that the report of their findings be public.
- d. Consultants are open to hearing any ideas faculty have on how to strategically position CU in the online market.
- e. Main discussion items were program and campus uniqueness, transparency, concerns of a 5<sup>th</sup> campus model, and quality programming.

##### 3. Budget Committee Goals for AY 2020-21

- a. Continue its work with Dr. Allen on diversity, equity and inclusion.
- b. Stay up to date with the System budget as a whole.
- c. Continue working on divestment, learn more about context of the treasury and how it falls with divestment.
- d. Stay up to date with CU Online Accelerator Committee and Finance Committee.
- e. Consider collaborating more with EPUS and Personnel committees.

##### 4. Budget Updates with Chad Marturano

- a. Chad briefly updated the committee on enrollment.
  - i. All campuses are tracking their enrollment relative to what they estimated.
  - ii. There will be a full presentation on enrollment impacts at the Board of Regents September meeting.
  - iii. Silver lining is that graduate enrollment is on the rise.
- b. Chad also presented on CARES Act updates.
  - i. Full slide deck presentation can be found on [Board Docs](#), August 20, 2020 Regent Finance Committee Meeting, View Agenda.
- c. The Economic Impact Study will be presented at the September 10 Board of Regent meeting.
  - i. CU System as a whole generated \$14.2 billion during the 2019 fiscal year.
  - ii. CU is the 3<sup>rd</sup> largest employer in Colorado, when furloughs and layoffs happen there are ripple effects in the state economy.

**5. Meeting Adjournment: 1:01 PM**