

**Western Oregon University Board of Trustees:
Finance & Administration Committee
Meeting No. 12 – July 5, 2018
Public Site: Werner University Center, Columbia Room
9:00 AM – 1:00 PM**

MINUTES

I. CALL-TO MEETING / ROLL CALL

The meeting was called to order at 9:03 am.

Committee members present: Jaime Arredondo, Gayle Evans, Ana Karaman (VP for Finance and Administration & CFO), Gavin Keulks, Cec Koontz (chair)

Others present: Scott Beaver, Camarie Campfield, Reina Daugherty, Gary Dukes, Michael Ellis, Rex Fuller, Ryan Hagemann, Katherine Schmidt, Darin Silbernagel, Michael Smith

II. COMMITTEE CHAIR'S WELCOME / ANNOUNCEMENTS

1) Introduction of New Committee Members

Chair Koontz took a moment to welcome and introduce new board members Evans and Keulks.

2) Introduction of Vice President of Finance and Administration

Koontz introduced Dr. Ana Karaman, new vice president for finance and administration.

3) Enrollment Report – Gary Dukes

Dukes provided an update on enrollment for the fall, noting that application numbers are up from last year. He shared that freshman, and overall admitted rates, are up from last year, but transfer students are slightly down from last year. Additionally, housing numbers are up slightly as is SOAR attendance. Dukes said that his division is working on implementing the recommendations made by a consultant who came to campus to look at Financial Aid and Admissions.

III. CONSENT AGENDA

1) Approval [April 5, 2018 Meeting Minutes](#)

Arredondo made a motion to approve the minutes as is. Evans seconded the motion and all were in favor.

IV. ACTION ITEMS:

1) FY2018 [May 31, 2018 Management Report](#) – Camarie Campfield

Campfield presented the management report and responded to questions. She explained \$500,000 was allocated to move the Child Development Center. The Center was also given \$150,000 up front in their budget to cover their costs so they do not continue to run a deficit. Campfield announced that the management report shows a healthy fund balance. Keulks made a motion to recommend the report for acceptance by the board. Evans seconded the motion and all were in favor.

2) FY2019 Budget – Camarie Campfield

Campfield shared that we are looking at a balanced budget of approximately \$71 million. She shared some details of the budget including an increase to student payroll to match minimum wage increases, an increase to graduate assistantship salaries (previously minimum wage), and the Willamette Promise program was funded up front. Additionally, money was allocated to the new Salem center to offer programs to new student bases. Two new fundraising positions were added in the Foundation in order to raise more money for the institution. A half time treasurer positions was added that was funded by savings from the business office re-organization, two programmer positions were funded with savings from shared services, and a new public safety officer positions was added that is partially funded by overtime savings. A position was added in the registrar's office in order to reduce errors and lost revenue from work that was being done across campus. Finally, a half time position was funded for a general education director and an Assistant Director position was added to MSSP for the Cesar Chavez event, a conference that brings many latino high school students to our campus. Other components of the budget include \$750 thousand that was set aside to fund the increase to PERS. Bargaining is still ongoing so the salary increases for faculty and unclassified staff are not yet known. The budget assumes a 1% increase to enrollment and takes into consideration the agreed upon tuition increase. Campfield explained that on the expense side work has been done to re-categorize things to more accurately reflect what is expected. The non-general fund revenue and expenses are balanced for the most part. Arredondo made a motion to recommend the budget to the board for approval. Gayle seconded the motion and all were in favor.

3) Quasi Endowment – Camarie Campfield

President Fuller shared that a quasi endowment is one option for using money in the fund balance that is over the 15% target and would allow us to earn money in returns to use for student scholarships. Keulks made a motion to invest half a million now and another half a million in October. Arredondo seconded the motion. Koonts and Evans voted in opposition. Evans moved to invest \$1 million in a quasi endowment. No one seconded the motion. The committee discussed the idea further and decided to move forward with investing \$750 thousand now with an additional \$250 thousand to be added in October. Keulks made the motion, Arredondo seconded it and all were in favor.

V. DISCUSSION ITEMS:

1) UBC Report – Katherine Schmidt

Katherine Schmidt provided an update on the University Budget Committee. She discussed the work that has been done since the committee was formed and noted areas of concern and improvement. Schmidt and Fuller will work together on changes to the committee for next year.

2) 2019-21 Capital Budget Update

Hagemann gave an update on the capital budget. The HECC came to campuses and talked to them about the projects that were submitted for the next three biennia. Two of WOU's projects were selected in the top eight, which means that they will likely be funded. WOU has agreed to contribute \$3 million for each of those projects. These funds can either come from a donor or our reserves.

VI. UPDATES AND AROUND-THE-TABLE / BOARD MEETING PREP

The committee discussed the items to bring to the full board meeting and discussed scheduling for the October committee meeting.

VII. ADJOURNMENT

The meeting was adjourned at 1:05pm.