College of Arts & Sciences
Budget Advisory Committee
MINUTES
Wednesday, March 16, 2011

Present:
Voting members: Professors Cliff Bekar, Todd Lochner and Jens Mache
Ex-officio: Jane Hunter – Interim Dean of the College, Gary Reiness - Associate Dean of the College
Guests: Robert Nayer - Director of Operating and Capital Budgets
Student representative - Christabel Escarez
Recorder: Anne Boal - Mathematical Sciences

Absent: Professor Rachel Cole, Professor Susan Glosser and George Battistel - Associate Vice President of Finance

The minutes for the March 2nd meeting were approved.

Chair Bekar is still working on some issues to be reviewed at subsequent meetings.

Dean Hunter reported briefly on the VESP situation. Many faculty and staff have not really digested the news that many of the staff taking advantage of VESP will not be replaced with new hires. This will be reiterated in the chairs' meetings. Chair Bekar asked about the review of faculty positions for replacement and was told that a financial factor would be included.

Mr. Nayer reported that the variable rate bonds will soon be refinanced, with fixed rate bonds at a good interest rate. The cost of building the new dorm will be included in this transaction. He believed that new meal plans may be implemented for 2012-13, to correspond with the opening of the new dorm in the fall of 2012.

There were some questions from a faculty member regarding faculty salaries. Dean Hunter was able to confirm that faculty who are promoted from associate to full professor, still receive a bump in salary. However, there was a discussion regarding the question of additionally compensating faulty members who received a high rating during the last two years, out of this year's 2% salary pool. The committee may advise the Dean about this issue more later. There was also a discussion regarding how the Dean should distribute the 2% salary pool among the five merit levels.

This committee will meet again after Spring Break on Wednesday, March 30.