

Full Minutes from the November 1, 2007 Meeting
of the Budget Steering Committee

Present: Seth Allen, Elena Bernal, Brad Bishop, Jonathan Chenette, Nancy Combs, Tom Crady, Richard Fyffe, Kathryn Jacobsen, John Kalkbrenner, Susan Schoen, Kathleen Skerrett, Marci Sortor, Jim Swartz, Karen Voss, Emily Wax. Special guest: Jim Mulholland, Assistant Treasurer

Marci Sortor called the meeting to order at 8:33 a.m. central time.

Minutes

The Committee approved the minutes of the meeting of October 2, 2007.

Staff and Faculty Salaries

Jim Mulholland, Assistant Treasurer, led a discussion of staff salaries. He explained that the College's goal is to provide market-based compensation which allows it to attract and retain quality employees. He described the entities with which the College shares staff salary data and the importance of using a broad set of data in determining competitive wages. He also discussed merit and market pools and the need this year for an increase in the market pool because of the tight labor market, evolving labor needs, and the changing skills sets required in today's job market. Discussion ensued. Finally, he described the schedule with respect to the FY 2009 budget from the time of the Board's approval of the new budget to the time the staff salary letters are distributed.

Jim Swartz, Vice President for Academic Affairs and Dean of the College, led a discussion of faculty salaries. He described the process for determining the overall salary pool, which included a number of considerations such as faculty leaves, new and eliminated positions, and replacement faculty positions. Both the Faculty Budget Committee, comprised of the Chair of the Faculty and the Division Chairs, and the College Personnel Committee, work to determine salary increases each year. These Committees consider merit, market and equity compensation adjustments on an individual basis as well as examine peer data in a careful analysis to determine appropriate salaries.

Sub-Committees

The composition of the two sub-committees, the academic and non-academic sub-committees, was fleshed out. The work of these two groups will focus on thoroughly examining and refining the respective budget proposals in the two areas.

Strategic Plan Impact

Finally, Marci Sortor stated that the Committee will begin a preliminary discussion of the impact on the budget of the strategic plan initiatives. Karen Voss distributed a list of tentative and estimated changes and additions to the budget as a result of strategic plan initiatives and a draft projection of cumulative revenues and expenditures as a result of the same. Both Karen and Marci assured the committee that these figures were inaccurate, but they provide an approximation with which to work and plan future budgets. Marci stated that it is important, as we monitor the overall implementation of the plan, that we think carefully about other new ideas to help realize the goals of the plan. Discussion ensued.

The meeting was adjourned at 9:34 a.m.

Submitted by,

Susan M. Schoen