

Budget Steering Committee
Minutes for the October 13, 2010 meeting

Present: Kathy Andersen '13, Steve Andrews, Nancy Combs, Houston Dougharty, Bill Francis, Leslie Gregg-Jolly, Raynard Kington, Gabe Schechter '12, David Lopatto, Paula Smith, Marci Sortor, Karen Voss

Marci Sortor called the meeting to order at 7:35 a.m. in the first floor conference room of Nollen House.

Approval of the Minutes and Reports

The Steering Committee unanimously approved the minutes for September 15, 2010.

FY 2011 Budget Outlook

Karen Voss distributed a report on the FY 2011 budget outlook. Lower than budgeted on-campus enrollment and room and board, combined with a higher than budgeted discount rate and a conservative estimate on gift revenues indicates that the college's revenues may be well below what was budgeted for this fiscal year. Discussion ensued. President Kington remarked that the recovery from the economic downturn may be very slow, and colleges may need to consider this as they build budgets over the next several years. David Clay, Treasurer, will attend a meeting to discuss the endowment and endowment spending.

FY 2012 Budget Planning

Budget requests are coming in and many have substantial increases over last year's budget. These increases are linked to hopes to improve or expand programs. The committee will need to advise on how the college continues to advance during a period of very slow recovery, by setting priorities and helping consider implementation over a number of years of some of these plans to advance programs.

Staffing Growth Discussion

Karen Voss distributed a chart showing the growth in staffing over the past 12 years. Discussion focused on how Grinnell College might compare to other institutions in terms of the proportion of staff to students. A question was raised as to whether there were some positions that could be shared with other institutions within Iowa or the ACM. Committee members will consider whether there are any positions in place or under consideration that could be shared in this way.

Other Business

Subcommittees will soon form to address the academic and non-academic budgets.

The meeting adjourned at 8:20 a.m. Respectfully submitted,

Marci Sortor
Vice President for Institutional Planning
Acting Vice President for College and Alumni Relations
Professor of History