

Budget Steering Committee
Minutes for the February 21, 2011 meeting

Present: Kathy Andersen '13, Seth Allen, Houston Dougharty, Bill Francis, Leslie Gregg-Jolly, John Kalkbrenner, David Lopatto, Raynard Kington, Gabe Schechter '12, Paula Smith, Marci Sortor, Karen Voss

Marci Sortor called the meeting to order at 3:05 p.m. in the first floor conference room of Nollen House.

Approval of Minutes

The Committee unanimously approved the minutes for February 3, 2001.

FY 2012 Budget

Sortor noted that the Board of Trustees had approved the proposed budget. She reported that the Budget Committee had discussed faculty salaries and had asked Karen Voss to see if there were funds to help with a correction. The Budget Steering Committee discussed the advisability of a policy that would help guide faculty salary decisions in future.

President Kington asked that a brief memo explaining key decisions be drawn up for sharing broadly. Leslie Gregg-Jolly asked that information the position of Grinnell's comprehensive fees relative to its peer institutions be shared.

FY 2012 Next Steps

More work needs to be done to iron out the budget details in the various divisions.

FY 2013 Projection; FY 2011 Outlook

Karen Voss distributed a projection for FY 2013 based on conservative assumptions for expenditures and revenues. This is a first pass at modeling what the next year has in store. Voss then distributed copies of the February FY 2011 outlook.

The meeting adjourned at 3:50 p.m.

Respectfully submitted,

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