

Excerpted Minutes from the May 29, 2009 Joint Meeting
of the President's Staff and Budget Steering Committee

Present: Seth Allen, Nancy Combs, Houston Dougharty, Kathryn Jacobson, John Kalkbrenner, Mark Godar, Leslie Gregg-Jolly, Mickey Munley, Russell Osgood, Mark Schneider, Susan Schoen, Kathleen Skerrett, Paula Smith, Marci Sortor, Karen Voss and Lesley Wright.

Marci Sortor opened the meeting at 8:05 a.m. central time.

Budget Discussion

Ms. Sortor reminded the Committee of the substantial projected deficit in the FY2011 budget. Substantive reductions will be needed to bring the budget into balance, and the discussion began with the questions posed by President Osgood at the last meeting of the group. The Committee also discussed gifts and grants, which in the projected models contemplated flat or slight decreases in revenue.

Finally, the Committee discussed how expenditures could realistically be reduced over and above the 5% reduction already contemplated in the budget. Members discussed tailoring the means by which we could enhance our revenues or save on costs and still preserve our institutional priorities.

Budget Reduction Ideas

Ms. Sortor referred the Committee to the lists of cost saving ideas she had distributed. Many suggestions had been put forward by staff members and she encouraged the Committee to thoughtfully consider them and their applications to both the long- and short-term. The Committee discussed several of the proposals; Russell Osgood and Marci encouraged any further budget reduction ideas from the Committee to be sent to them for compilation to a list that will be discussed more thoroughly at the next meeting.

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

Respectfully submitted,

Susan M. Schoen