

WASHBURN UNIVERSITY BOARD OF REGENTS
Budget and Finance Committee Meeting
June 8, 2017

Regents Present: Brent Boles (committee chair), Paul Hoferer (committee member), John McGivern (committee member), Jennifer Sourk (committee member), Mayor Larry Wolgast, Bill Sneed, Blanche Parks, Terry Beck

The meeting was called to order at 3:00 p.m. by Brent Boles, chair.

1) Approval of Minutes of the April 6, 2017 meeting

Minutes of the April 6, 2017 meeting were approved as distributed.

2) FY 2018 General Fund Budget – Washburn University & Washburn Institute of Technology

Vice President Jim Martin said a request was made at the last meeting to review the Voluntary Retirement Incentive Plan program. The plan had an overall estimated savings of \$1.3 million resulting from elimination of some positions and the savings on replacement positions in individual departmental budgets. Most of the savings came out of last year's budget.

Regent Sourk arrived at 3:08 p.m.

Vice President Martin reviewed the General Fund Budget Summary noting we are not anticipating additional state aid or sales tax. A 2.89% tuition rate increase is proposed. President Farley said that when tuition goes up 2.89% scholarships are also raised by 2.89%. Dr. Liedtke noted that endowed scholarships do not go up each year.

Funds will be used for fixed costs, program enhancements, student recruitment and retention, and a 1.5% salary program.

When asked about the \$1.8 million Regents Contingency President Farley said the \$1.8 million figure is a relic of the Public Budget and once set in place it is there for the year. It is a budgeting technique in the Public Budget.

Washburn Tech tuition will be increased by \$15 per credit hour.

Vice President Martin said the Council of Business Officers (COBO) met yesterday. The Kansas Regents schools are looking at tuition increases of 2.5% to 3.2%.

Chairman Boles suggested the Regents take time to absorb the documents and information presented. The Committee will reconvene prior to the Thursday, June 15 Board meeting to take action on the Budget. The meeting was adjourned at 3:40 p.m.