

Budget and Finance Committee meeting- minutes
Washburn University Board of Regents
June 8, 2021

Attendance:

Committee: Beck, Hoferer (Chair), and Klausman

Other: Parks

Minutes:

Regent Hoferer called the meeting to order at 8:05 a.m.

The committee approved the Budget and Finance committee meeting minutes from March 25, 2021, without changes.

Vice President Kuwitzky walked the committee through the sources and uses underlying the proposed FY22 budget. Key highlights from the budget proposal include a 2% increase in tuition along with additional student aid, with significant one-time scholarships being funded by the State of Kansas via maintenance of effort allocations. FY21 cuts to state aid and sales tax are being restored. Similarly, FY21 cuts to travel/professional development and other operating expenses are being partially restored. The proposed budget also includes a pool to support an FY22 stipend for all benefits eligible employees, as well as several enrollment initiatives that will be funded using reserves and monitored closely over time to ensure they become self-sufficient.

Vice President Kuwitzky shared with the Committee the University's plan to utilize Higher Education Emergency Relief Funds (HEERF) to reimburse the University for lost tuition, Residential Living, and Union revenues, as well as various other sales/services. In doing so, the resulting monies will support the FY22 stipend plan and provide funds to retire the ESCO and PC Refresh capital leases.

The Washburn Tech budget has been reduced slightly due to a reduction in post-secondary tuition revenue. Like Washburn, the proposed FY22 Tech budget includes a 2% increase in tuition, which compares favorably to anticipated increases at other technical training schools.

Regent Hoferer adjourned the meeting at 8:42 a.m.