

**Florida Atlantic University Schools Finance Committee Meeting
MINUTES**

March 25, 2008

ED411

College of Education, Florida Atlantic University

Finance Committee

Attending Board Members: Mr. Jerry Alfano, Chair, Dr. Rangasamy Ramasamy, Dr. Barbara Ridener, Ms. Gina Sands, and Dr. Deborah Shepherd

Others attending: Mr. Glenn Thomas, Dr. Marla Brady

Mr. Thomas presented the committee members with the proposed budgets for the Operating and Foundation Accounts. Both budgets are very preliminary, as the legislature has not formulated a budget and the foundation proceeds are governed by a five quarter rolling average of investment returns. Discussion regarding these two accounts was brief. Mr. Thomas then provided the proposed supplement listing and the Activity Fee Account budget projections based on retaining the current board policies and fee amounts paid in 2007-08 by new FAUS students. Discussion centered on specific items with additional clarifications and reductions to the supplement list and to the Activity Fee Budget. The primary reduction in the activity fee budget centered on the amount budgeted for the yearbook and the need for the yearbook staff to secure ads, sponsors, etc. to finance a substantial portion of the book. The proposed amount available for the yearbook from activity fees was reduced from the 2007-08 amount of \$24,000 to \$21,310 to \$15,000 for 2008-09. Discussions of other specific items ensued, with several members accepting the responsibility to review other items. The committee will need to recommend to the full board both the budgets and any changes to board policy or procedures. Revisions as discussed at the meeting are to be made and distributed to all board members. The issue of the best date for the Board meeting to be held was also revisited. Kristina Cornwell will poll the board members to determine if April 9 or 10 will best suit the largest majority of board members, since the second week of April is the FAUS spring break. The meeting adjourned at 5:30PM.