

President's Budget Advisory Committee (PBAC)
Meeting Notes
February 29, 2024, 11:00 AM – 1:00 PM
Mariposa 5000

Members Present: Sheree Meyer (Chair), Jennifer Harris, Tatiana Azad, David Lang, Karyl Burwell, Nikki Khamsouksay, Steven Murphy, Ajay Singh and Carolyn Gibbs

Members Not Present: Colin Kemp

Others Present: Diana Lynch (Budget Planning & Administration)

Agenda Items: Chair Meyer called the meeting to order at 11:04 AM. This meeting was to discuss PBACs recommendations for the budget call.

Based on President Wood's direction during the February 23rd meeting, AVP Harris shared with the committee estimated division carry forward balances based on 2023-24 second quarter projections. She also shared the uses of central reserve funds over the past five years. The committee discussed the one-time nature of these funds and that they are not the solution to ongoing funding shortfalls.

PBAC discussed the information they would like divisions to provide in the Budget Call, and agreed to request vice presidents to report on what they reduced during 2023-24 and whether the strategies were short-term or long-term solutions. They also agreed to ask divisions to propose strategies that improve organization effectiveness and reduce costs.

Given the projected \$12M deficit for 2024-25, the committee will recommend to the President that the divisions produce two reduction scenarios of 4% and 6% based on their allocation figures which include baseline, compensation, and benefits. The meeting adjourned at 12:58 PM.