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Joseph P. Farr
Chris D. Gorman
Robert W. Levy
Richard A. Lipsey
Edward D. Markle
Roy O. Martin III
Joseph C. Wiley

Brooksie L. Bonvillain, Student

BOARD OF REGENTS

P. O. Box 3677

Baton Rouge, LA 70821-3677

Phone (225) 342-4253, FAX (225) 342-9318

www.regents.state.la.us

FINANCE COMMITTEE REPORT

Wednesday, March 26, 2014

The Finance Committee met on Wednesday, March 26, 2014, at 2:20 p.m. in the Claiborne Building, Louisiana Purchase Room, in Baton Rouge, Louisiana. Committee Chair Fenstermaker called meeting to order. The roll was called and a quorum was established.

Committee Members Present

William Fenstermaker, Chair
Roy Martin III, Vice Chair
Raymond Brandt
Pamela Eagan
Joseph P. Farr
Robert W. Levy
Richard A. Lipsey
Albert Sam II
Stevie Smith, LCTCS Representative
Leon Tarver, SU System Representative
Winfred Sibille, UL System Representative

Other Board Members Present

Mark Abraham
Joel E. Dupre'
W. Clinton Rasberry
Joseph Wiley
Brooksie L. Bonvillain, Student

Committee Member(s) Absent

LSU Representative

Guest List

See Attachment A

Review and Acceptance of the FY 2014-2015 Funding Recommendation

Ms. Barbara Goodson, Deputy Commissioner for Finance and Administration, stated during the October board meeting, a budget proposal was presented and adopted to bring the formula institutions to an equal funding level without reducing funding to any institutions. This proposal envisioned that approximately \$75 Million would be required. The Executive Budget

allocates a funding level equal to the current year appropriation and an additional \$6.1 million to be used for an equity component to raise the implementation rate of institutions funded farthest below the state average. Additionally, \$40 million was appropriated to the Board of Regents for an incentive program entitled Workforce Incentive for a Stronger Economy (WISE) to allocate funding based on degree and certificate production and research productivity in high demand fields. Also, \$2 million was provided for Science, Technology, Engineering and Math (STEM) equipment upgrades at Southern University and Grambling State University.

For non-formula funding units, budget allocations are equal to the current year appropriation, with the LSU AgCenter receiving \$5 million to restore based funding reduced in previous fiscal periods. Additionally, the Taylor Opportunity Program for Students (TOPS) program was increased by \$17.5 million based on anticipated workload adjustments for FY 2014-15. The Table of Organization (T.O.) was reduced by five hundred (500) positions. Staff will work with the systems to allocate the position reduction and present a recommendation to the Board at the June meeting.

Senior Staff recommends that the Committee approve the funding recommendations for all Higher Education institutions for FY 2014-2015

On motion of Regent Martin, seconded by Regent Brandt, the Finance Committee approved the FY 2014-2015 Funding Formula Recommendation.

Adjournment

There being no further business to come before the Finance Committee, Chair William Fenstermaker declared the meeting adjourned at 2:30 p.m.

Appendix A

Guest List for March 26, 2014 for Board of Regents' Committee meetings

NAME	AFFILIATION
James W. Robinson	ALFS/LSUE
Jan Jackson	LCTCS
Sujuan Boutte	LOSFA
Mary Ann Coleman	LAICU
Heather Poole	LSUA
Patrick Mensah	SU System
Jane Cassidy	LSU A&M
Derrick Manns	LCTCS
Winfried Sibille	ULS
Terry McConathy	LA Tech
Jan Waguespack	AT&T
Tim Stamm	Delgado Community College
Nicole Honoré	LSU System
Ramesh Kolluru	UL System
Marty Fortner	SU System
Lisa Abney	Northwestern
Michael Carroll, CEO	Richland Parish Hospital, Delhi, LA
Melanie Chapman	ULM
Karen Williams	University Health Conway
John Crain	Southeastern
Carol Short	University of New Orleans
Bethany Stich	University of New Orleans
Crystal Lee	River Parishes Community College
Joe Marin	LCTCS
Carolyn Hargrave	LSU System
Neil Matkin	LCTCS