Minutes
Budget Committee Meeting
Room 201 B&O Building
Friday, October 12, 2012
1:30 PM – 2:30 PM

- Attendees
  o Connie Dale, Mike Koon, Stephen Lippiello, Vicki Riley, Denny Roth, April Schrump and Tony Vavra
  o Excused: Peggy Carmichael, Chris Kefauver, Linda Shelek and Pat Stroud

- Review and Discussion of Timeline
  o Reviewed the suggested dates on the timeline.
  o Changed the Capital Request Distribution to 10/12/12

- Discussion of State Directed Budget Initiatives
  FY2013 Budget Concerns:
  o Potential 5% reduction in State Appropriation funding - $395,000
  o Revenue to Budget is down for Fall 2012 tuition/fees - $170,000
  Actions Taken:
    o Reduced OTPS Budgets by approx. $77k which is 3.5 % of the original increase.
    o Unfilled positions (new/old) saved approx. $300,000
  FY2014 Budget Concerns:
    o Potential 7.5% reduction in State Appropriation funding - $592,000
  Approach Taken:
    o No increase in tuition and the State agrees to a 3 to 4% reduction in funding instead of a 7.5%

- Review of FY 2012 Preliminary Audit Results
  o College finished FY 2012 in strong financial position.
  o Auditors to report to Board with final report in November.
  o Must continue to be prudent and responsible.

- Timeline for Next Meeting
  o Friday, November 16th - time and place TBD

- Questions