

**Meeting of the Budget Development Group # 1
November 25, 2021
Minutes**

1. Introductions

Round Table Introductions of group members.

2. Terms of Reference

The president provided an overview of the goal of this committee and set the stage for thinking of this as a strategic mandate for the work of this university.

He encouraged the committee to build a budget that stems from our Institution's strategies.

Cost of doing business + Initiatives that drive revenue = Goal

Enrollment growth and differentiation are inter-related, but differentiation also gets you revenue generation. We need to set the stage for growth of the institution. There are other ways to think about funding for the university and there can be pathways that are not purely enrollment growth.

We have to be thinking creatively and differentiate programs. Diversity of both the students and programs are important. It's not just about majors, it's about enrollment and putting more students in seats. We need to think broadly and creatively about how we count things.

3. Process & timeline

Memo has been sent to the Senior Leadership Team (Deans & Directors) requesting they submit their known changes; existing budget concerns and equipment needs to their Vice-Presidents by Dec 17.

Over the next month they will work through the lists and put together a plan to present to this group.

Not everything submitted will be approved but it helps understand what's out there as far as needs and asks.

Expectation is that we hold community consultations 2nd week of January and present a draft budget to President's Cabinet by mid-February.

Actions Required

- Trudy to schedule regular meetings for January, February and March.
- Chris to discuss modifications to the funding formula with Jeff.

4. Community Consultation

Michael advised the MASU executive felt a survey would be best consultation of students to determine priority of goals.

It was suggested that it might be beneficial if the Senior Leadership Team met and discussed all of their priorities in advance of submitting their requests to their respective Vice-Presidents.

Actions Required

- Chris and Michael to further discuss how student consultation can take shape.

- Committee members to think about who else should be consulted.

Respectfully submitted,

Trudy Hicks,
Assistant Secretary