

President's Budget Advisory Committee (PBAC)
Meeting Notes
February 23, 2024, 11:00 AM – 12:00 PM
Mariposa 5000

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

Members Not Present: Colin Kemp and Ajay Singh

Others Present: President Luke Wood, Kristen Tudor (Deputy Chief of Staff), Diana Lynch (Budget Planning & Administration)

Agenda Items: Chair Meyer called the meeting to order at 11:00 AM. The purpose of this meeting was to review the campus budget and hear from President Wood on his goals for the committee.

AVP Harris briefly reviewed the Sources and Uses given the latest enrollment figures. The Chancellor's Office (CO) will likely pro-rate a clawback of prior year enrollment funding based upon our performance meeting enrollment targets. Current projections show a deficit of approximately \$12 million.

President Wood and Deputy Chief of Staff, Kristen Tudor, arrived at 11:12 AM. The President welcomed and thanked the committee for serving. He began by discussing his new initiatives and why they were important for enrollment growth. These include the Artificial Intelligence (AI) Institute, Combat U, and the Black Honor's College. The AI initiative includes new faculty hires and the creation of the AI officer position. These new expenses will hopefully be offset by adding state or federal funding and tuition from additional enrollment. Combat U and the Black Honor's College also seek to draw additional enrollment and increase student population diversity. Our latest enrollment figures show approximately a 70 FTES drop from the prior year.

The President stated the goals of the committee were to:

- Achieve a balanced budget
- Make decisions that benefit the whole campus
- Provide recommendations that do not detract from enrollment or strategic goals

President Wood also emphasized the importance of campus developing new, data-driven ideas to reduce redundancies and achieve savings. Other options to address the shortfall include using one-time reserves, sweeping division carry forward balances, implementing division baseline reductions, or a combination of these strategies. He requested the Budget Office share with PBAC, carryforward projections and reserve balances.

The committee spent the remainder of the time discussing possible scenarios and how the budget call can be framed. The meeting adjourned at 12:07 PM.