



**Budget Committee Meeting Minutes
October 31, 2013**

In attendance: Rick Jordan, Chair, Brent Cooper, Ken Paul, Jeff Groob

Others in attendance: Dr. Ed Hughes, President/CEO; Mike Baker, Vice President of Administration and Business Affairs

Chairman Jordan called the meeting to order at 5:40 pm. He began the meeting by asking for clarification on the difference between the “historical budget” information presented in May with the numbers on page three of the attached report. Mr. Baker stated that the information in May compared the “approved” proposed revenue and expenditure budgets. The comparisons on page three of the current report reflect the adjusted “actual” budget.

Mr. Baker presented the current budget review report highlighting that revenues will exceed the projected budget for the fall 2013. State Funding continues to decrease while tuition continues to increase. The general consensus is this trend may continue unless the CPE proposal to the legislature on Performance Based Funding is voted into law.

In response to a question about increases in “other income” and “other charges” because the 2013 and 2014 other income and expense budget numbers are higher than the previous years, Mr. Baker stated the majority of the increase is in the area of indirect costs of several large grants. Also, the majority of the other income increase was student security charges. It was also stated that there are no security charges to dual credit and on-line only students.

The committee discussed Financial Aid in general since Gateway’s Financial Aid budget is large. Most of the aid is from the Pell Grant program.

Mr. Jordan adjourned the meeting at 6:30 p.m.

Submitted by Dr. G. Edward Hughes, recording secretary.

G. Edward Hughes

Date