

**FINANCE COMMITTEE
TRUSTEES OF THE METROPOLITAN STATE COLLEGE OF DENVER**

Tuesday, August 17, 2010

8:45 a.m.

**Writer's Square
7th Floor Conference Room
1512 Larimer Street
Denver, CO 80204**

I. CALL TO ORDER

II. APPROVAL OF MINUTES

May 18, 2010 Finance Committee Minutes

III. DISCUSSION ITEMS

- A. FY2010-11 Finance Committee Calendar
- B. FY2011-12 Budget Update

IV. OTHER

V. ADJOURNMENT

**FINANCE COMMITTEE
TRUSTEES OF METROPOLITAN STATE COLLEGE OF DENVER**

**Tuesday, May 18, 2010
7:45a.m. to 10:15a.m.
Writer Square
7th Floor Conference Room
1512 Larimer Street
Denver, CO 80204**

I. CALL TO ORDER

PRESENT:

Finance Committee Members:

Trustees: Ellen Robinson, *chair*
Bill Hanzlik
Antonio Esquibel
Dawn Bookhardt,
Hal Nees, Faculty Trustee
Kailei Higginson, *Outgoing* Student Trustee
CJ Garbo, *Incoming* Student Trustee

Staff: Dr. Stephen Jordan, President
Natalie Lutes, VP for Administration & Finance
George Middlemist, Associate VP for Administration/Controller
Stephanie Moran, Budget Director
Bob Williams, Rightsizing Project Manager

Guests: Fred Marienthal, Kutak Rock

Other Staff Present: Vicki Golich, Cathy Lucas, Loretta Martinez, Kathy MacKay, Robert Bowles, Angelia McGowan and Luis Torres

II. APPROVAL OF MINUTES

A motion was made to approve the minutes from the April 20, 2010 Trustee Finance Committee meeting. The motion was seconded and approved

III. DISCUSSION ITEMS

A. FY2010-11 Budget

i. Salary Proposal

Staff was requested to provide information around the proposed 4 percent faculty salary increase and to provide alternatives should a lower percentage increase was applied. In June 2006 the college took deliberate steps to change

the faculty compensation philosophy. The changes included: increasing the value of promotions for faculty, to yearly evaluate the CUPA salary comparisons and make adjustments to those individuals that fall below 85 percent of the CUPA average, and to strive for a distribution of 50 percent above and 50 percent below the CUPA average as a goal.

Staff proposed the 4 percent across the board salary increase for faculty to realign the distribution back to 50 percent above and 50 percent below the CUPA average. A 2 percent increase results in about 35% above and about 65% below the average.

After a lengthy discussion among the committee members, a motion was made to provide a 2 percent increase to faculty and allocate the additional funds from the reduction as outlined by staff. This motion was seconded, but was replaced with a substitute motion to provide a 3 percent increase to faculty with staff providing details of how the additional funds would be allocated at the June board meeting. This motion was seconded and passed in a 3 to 6 vote, with one abstention.

ii. **Faculty Update on Evaluation**

The Faculty Evaluation committee has made significant progress. The result is an evaluation system that will provide genuine and meaningful assessments of the faculty. A software program has been purchased to enable the faculty evaluation process to be completed electronically. The new evaluation tools should be ready fall 2011.

B. Second Supplemental Resolution – Fred Marienthal, Kutak Rock

Mr. Marienthal reviewed the agenda item that will go forward to the board in June to allow the college to go out for bonding for our backfill project. The Second Supplemental Resolution which will authorize the college to issue bonds up to 12 million dollars. A motion was made to recommend approval to the full board at the June meeting. The motion was seconded and approved.

C. Rightsizing Project Update, Dr. Robert Williams

Dr. Williams provided an update on the status of the Rightsizing projects.

IV. ADJOURNMENT:

A motion was made to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at approximately 10:15 a.m.