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FINANCE COMMITTEE MEETING

Wednesday, February 21, 2007

The Finance Committee met on Wednesday, February 21, 2007, at 1:02 p.m. in the Louisiana Purchase Room of the Claiborne Building, 1201 North Third Street, Baton Rouge, Louisiana. Chair Harold Stokes called the meeting to order. The roll was called, and a quorum was established.

COMMITTEE MEMBERS PRESENT

Harold Stokes, Chair
Scott Brame
Robert Levy
W. Clinton Rasberry, Jr.
Mary Ellen Roy
Winfred Sibille, UL System
Alvin Kimble, LSU System
Cleo Norris, LCTC System

OTHER BOARD MEMBERS PRESENT

Roland Toups
Pat Strong
Richard D'Aquin
Victor Stelly
Clifford Smith
Terry Landry

COMMITTEE MEMBERS ABSENT

Artis Terrell, Jr.
SU System Representative

STAFF MEMBERS PRESENT

E. Joseph Savoie
Donald J. Vandal
Wendy Simoneaux
Chris Dalton
Deesi Kirkland

GUESTS PRESENT

Appendix A

Mr. Donald J. Vandal, Deputy Commissioner for Finance and Administration, requested that the agenda be rearranged to accommodate Mr. Jim Henderson's presentation of the Pathways

to Construction Training Initiatives status report first as a result of the Committee's late start.

PATHWAYS TO CONSTRUCTION TRAINING INITIATIVE STATUS REPORT

Mr. Henderson then reported to the Finance Committee that the Board of Regents was appropriated \$15 million in the current fiscal year for the Pathways to Construction Training Initiative to provide construction workforce training to help meet the demands of rebuilding post Katrina and Rita. Mr. Henderson also stated that the Louisiana Community and Technical College System previously presented a plan for the allocation and use of these funds that was approved by the Board. The Finance Committee was then presented status reports on the Pathways to Construction Training Initiative by the Louisiana Community and Technical College System which provided details of enrollment, training and placement numbers to date, as well as outreach and recruitment efforts. Mr. Henderson then briefed the Committee on two similar initiatives underway at the LCTCS that were running in conjunction with the Pathways to Construction Initiative.

FY 2007-2008 PRELIMINARY EXECUTIVE BUDGET RECOMMENDATIONS

STATUS REPORT

Mr. Vandal then informed the Committee of the on-going development of the Executive Budget Recommendations for FY 2007-2008 by the Division of Administration. Preliminary budget recommendations have been received and meetings were held with the systems to discuss issues that staff felt needed to be addressed. A meeting with the Division of Administration was also held to discuss priorities and funding possibilities. The Finance Committee was briefed on the status of the budget discussions and deliberations to date.

LSU HEALTH SCIENCES CENTERS “FUNDS FLOW” PROJECT STATUS REPORT

Next on the agenda, Mr. Vandal addressed the Committee regarding a project referred to as “Funds Flow” study of the health sciences centers in the LSU System (LSUHSC New Orleans, LSUHSC Shreveport), which will consist of a detailed financial analysis of the two institutions which will serve as a basis for establishing appropriate funding targets. This project was funded through funds awarded to the LSU Board of Supervisors by the Board of Regents. A steering committee consisting of Board of Regents staff, LSU system staff, and institutional representatives will guide this work. The request for proposal (RFP) for this project was given to the Finance Committee, as well as, a brief status report on the status of selecting a consultant for this project.

REPORT FROM DEPUTY COMMISSIONER

Mr. Vandal concluded by informing the Committee that under the Master Plan National Advisory Panel, a formula work group is being established that will be chaired by Ms. Brenda Albright, a higher education finance expert. Formula funding revisions and recommendations will be brought to the Committee in the near future.

ADJOURNMENT

There being no further business to come before the Committee, the Finance Committee adjourned at 2:30 p.m.