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## **FINANCE COMMITTEE MEETING REPORT**

**Wednesday, March 26, 2008**

The Finance Committee met on Wednesday, March 26, 2008, at 1:05 p.m. in the Louisiana Purchase Room of the Claiborne Building, 1201 North Third Street, Baton Rouge, Louisiana. Chair Scott Brame called the meeting to order. The roll was called, and a quorum was established.

### **Committee Members Present**

Scott Brame, Chair  
Mary Ellen Roy, Vice Chair  
Richard D'Aquin  
Robert W. Levy  
Victor T. Stelly  
Harold M. Stokes  
D. Wayne Parker, UL System  
Jerry Shea, LSU System

### **Other Board Members Present**

Pat A. Strong  
Maurice C. Durbin  
Ingrid T. Labat  
Robert J. Bruno  
Roland M. Toups  
James L. Klock  
Donna G. Klein  
William Clifford Smith  
Artis L. Terrell, Jr.

### **Staff Members Present**

E. Joseph Savoie  
Donald J. Vandal  
Wendy Simoneaux

### **Committee Members Absent**

W. Clinton Rasberry, Jr.  
LCTC System Representative  
SU System Representative

### **Guests Present**

Appendix A

**FY 2008-09 BUDGET UPDATE**

Mr. Vandal provided the Committee some background on the development of the Executive Budget to be considered during the 2008 Regular Session of the Louisiana Legislature which will convene on Monday, March 31<sup>st</sup>. He then proceeded to lead the Committee through a discussion of the funding available to higher education recommended for the new fiscal year to be reflected in House Bill 1, the General Appropriations Bill. Mr. Vandal presented a brief overview of the major items and adjustments for postsecondary education and discussed the nature of several items, including full formula funding, mandated costs, performance funding and workforce development funding (Appendix B). Mr. Vandal also informed the Committee that there were a significant number of items that were funded with one-time funds that were non-recurred in the Governor's Executive Budget. Overall, the Governor's Executive Budget provides for an approximate 5% increase over FY 2007-2008.

**REPORT FROM DEPUTY COMMISSIONER**

Mr. Vandal indicated that since the issue of proposed tuition legislation had been discussed in the Legislation Committee meeting, he had no further remarks.

**ADJOURNMENT**

There being no further business to come before the Committee, the Finance Committee adjourned at 1:50 pm.