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FINANCE COMMITTEE MEETING

Wednesday, October 24, 2007

The Finance Committee met on Wednesday, October 24, 2007, at 9:25 a.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
Richard D'Aquin
W. Clinton Rasberry, Jr.
Clifford Smith
Victor Stelly
Harold Stokes
Roland Toups
Alvin Kimble, LSU System
Stevie Smith, LCTC System
Winfred Sibille, UL System

OTHER BOARD MEMBERS PRESENT

Mary Ellen Roy
Donna Klein
Pat Strong
Maurice Durbin
Ingrid Labat
Robert Levy

COMMITTEE MEMBERS ABSENT

Artis Terrell, Jr., Vice Chair
SU System Representative

STAFF MEMBERS PRESENT

E. Joseph Savoie
Donald J. Vandal
Wendy Simoneaux

GUESTS PRESENT

Appendix A

FINAL REVIEW AND CONSIDERATION OF THE FY 2007-08 OPERATING

BUDGETS

Chair Brame provided the committee an overview of the process for review of the operating budgets pursued by the Finance Committee and the Board of Regents Finance and Administration staff over the last few weeks. He explained that budget hearings were held with representation from all individual institutions on October 11th, October 12th, October 18th and October 19th. Mr. Brame also explained that in general, the institutions used its flexible funds for such initiatives as faculty and staff increases, faculty and staff additions, student retention, graduate stipends, and hurricane recovery. Mr. Brame then asked Mr. Donald Vandal, Deputy Commissioner for Finance and Administration to lead the committee through the materials provided to the Committee.

After a brief overview of the structure of postsecondary funding in Louisiana, Mr. Vandal then lead the committee through a PowerPoint presentation (Appendix B) which summarized funding for FY 2007-2008 in total using differing perspectives such as unrestricted operating funds vs. restricted

funds, by means of financing, by various categorizations of the institutions, and by fiscal years. After an extended discussion, the Finance Committee took the following action:

On motion of Supervisor Smith, seconded by Regent Rasberry, the Finance Committee voted to unanimously recommend the Board approve the FY 2007-2008 Operating Budget Submissions.

CONSIDERATION OF THE PATHWAYS TO CONSTRUCTION EMPLOYMENT

INITIATIVE AND THE NURSING AND ALLIED HEALTH PROGRAMS FUNDING

Mr. Vandal then presented for consideration a distribution to the Louisiana Community and Technical College System for the Pathways to Construction Employment Initiative and the Nursing and Allied Health Programs. Mr. Vandal explained that the distribution was based on proposals by the individual campuses to the LCTCS. In addition, the funding for the Nursing and Allied Health funding will be used to produce additional nursing and allied health professionals at its member campuses. After some discussion, the Finance Committee took the following action:

On motion of Supervisor Smith, seconded by Regent Levy, the Finance Committee voted to unanimously recommend the Board approve the distribution of the Pathways to Construction Employment Initiative and the Nursing and Allied Health Programs as reflected in Appendix C.

BUDGET ADJUSTMENT (BA-7) INCORPORATING THE HUEY P. LONG MEDICAL

CENTER INTO THE LSU HEALTH SCIENCE CENTER – SHREVEPORT BUDGET

SCHEDULE

Mr. Vandal then explained to the Committee that Act 220 of the 2007 Legislative Session merged the Huey P. Long Medical Center with the Louisiana State University at Shreveport. As a technical matter, the Board of Regents is required to approve the budget adjustment request to move the appropriation for Huey P. Long from the Health Care Services Division schedule to the Higher Education schedule under the LSU Health Sciences Center – Shreveport. After some discussion, the Finance Committee took the following action:

On motion of Regent Rasberry, seconded by Regent Levy, the Finance Committee voted to unanimously recommend the Board approve the budget adjustment (BA-7) incorporating the Huey P. Long Medical Center into the LSU Health Sciences Center – Shreveport as reflected in Appendix D.

REPORT FROM DEPUTY COMMISSIONER

Mr. Vandal informed the Committee that staff would be using the month of November to further several on-going projects. He announced that the Finance and Administration Staff and the Chair of the Formula Funding Workgroup, Mrs. Brenda Albright would be meeting on November 7th with the system president's to discuss a performance funding component of the new funding formula. Mr. Vandal also announced that a meeting will be held on November 8th with the Steering Committee and consultants of the funds flow project for the purpose of bringing Mr. Fred Cerise, Vice President for Health

Affairs and Medical Education of the LSU System, up to speed on the nature and progress of the project.

ADJOURNMENT

There being no further business to come before the Committee, the Finance

Committee adjourned at 10:50 a.m.