



Minutes

Budget Committee Meeting Room 201 B&O Building Friday, October 12, 2012 1:30 PM – 2:30 PM

- **Attendees**
 - Connie Dale, Mike Koon, Stephen Lippiello, Vicki Riley, Denny Roth, April Schrupp and Tony Vavra
 - *Excused:* Peggy Carmichael, Chris Kefauver, Linda Shelek and Pat Stroud

- **Review and Discussion of Timeline**
 - Reviewed the suggested dates on the timeline.
 - Changed the Capital Request Distribution to 10/12/12

- **Discussion of State Directed Budget Initiatives**

FY2013 Budget Concerns:

 - Potential 5% reduction in State Appropriation funding - \$395,000
 - Revenue to Budget is down for Fall 2012 tuition/fees - \$170,000

Actions Taken:

 - Reduced OTPS Budgets by approx. \$77k which is 3.5 % of the original increase.
 - Unfilled positions (new/old) saved approx. \$300,000

FY2014 Budget Concerns:

 - Potential 7.5% reduction in State Appropriation funding - \$592,000

Approach Taken:

 - No increase in tuition and the State agrees to a 3 to 4% reduction in funding instead of a 7.5%

- **Review of FY 2012 Preliminary Audit Results**
 - College finished FY 2012 in strong financial position.
 - Auditors to report to Board with final report in November.
 - Must continue to be prudent and responsible.

- **Timeline for Next Meeting**
 - Friday, November 16th - time and place TBD

- **Questions**