**Planning and Finance Committee Meeting Minutes**

**Wednesday, September 22, 2021**

**6:00 P.M.**

**Minutes**

Meeting Called to Order: 6:00 pm (18:00)

Role:

* Present: Becky Beucher, Scott Seeman, Angela Bonnell, Martha Horst, David Marx, Rick Valentin, Laura Vogel, Sarah DeNeve, Hannah Hogue, Grant Chassy, Livi Sweich, Hannah Rademaker, Amelia Noel-Elkins, Amanda Hendrix, Wendy Bates, Dan Elkins
* Absent: Stuart Palmer
* Guests: Dan Stephens, Administrative Affairs and Budget Committee and Sandi Cavi

Minutes:

* Presentation from Dan Stephens on FY22 Operating Budget and FY23 Operating and Capital Appropriation Request (Presented to Administrative Affairs and Budget Committee, Planning and Finance Committee)
  + Projected fiscal impact due to covid-19
    - Presented on a fiscal year period
    - Discussed impact of grants
      * Grants include: CARES, HEERF2, HEERD3
    - FY20 Audit: net unrestricted and restricted position
    - FY22 operating budget
      * Restricted and unrestricted funds
    - Total budgeted revenue and expenses
  + FY23 “Operating and Capital Appropriation” Request
    - Current and additional funding request Requesting
    - State college and university trust fund
    - Total operating and Appropriation Request
    - Regular capital request
    - Capital renewal request
    - Total capital request
  + Supporting fiscal and financial statistics
    - ISU Operating appropriation per student FTE: $3,820 (39% below the next lowest institution)
      * Avg $6,689 for all public schools
    - ISU has 3rd largest enrollment in the State
    - S&P Credit Rating 2021: A- (moved from negative outlook in 2020 to stable outlook)
* Accepted proposal to include policy 3.1.11 to our issues pending list
* Meeting ended: 6:56