**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