1. The meeting was Called to Order at 12:00pm.

2. The Minutes of January 17, 2014 were reviewed and approved.

3. The topic of assessing existing programs using fiscal measures was discussed. The committee discussed multiple approaches and agreed that the committee should pursue a procedure to evaluate all existing programs. The procedure may be under the guise of financial literacy for the university and it should be applied consistently across units. The ultimate goal is to improve awareness of fiscal realities and encourage faculty to become engaged.

4. Jim Bachmeier led a discussion on how the University allocates money to Reserves. Currently the University has $169,880,520 in Unrestricted Net Assets. For comparison the University’s Annual Revenues (excluding financial aid) are around $330,000,000. The University has around $250,000,000 in debt (half of which is associated with housing). Approximately 2/3 of Unrestricted Net Assets are associated with Plant funds (new and renovating facilities). Most of the remaining funds are associated with Designated funds (money the provost office uses) and Endowment funds. Designated funds fluctuate very little year to year. Endowment funds have grown significantly in recent years. Plant funds fluctuate greatly and are expected to significantly decline in the next few years with the construction of several new buildings.

5. The meeting adjourned at 1:30pm.