Call to Order/Roll Call

The Murray State University Board of Regents Finance Committee met in Special Session on Tuesday, November 21, 2017, in the Curris Center Mississippi Room on the main campus of Murray State University. Finance Committee Chair Daniel Kemp called the meeting to order at 1:30 p.m. and welcomed those present.

The roll was called and, in addition to Mr. Kemp, the following Finance Committee members were present: Walter Bumphus (via phone), Katherine Farmer and Phil Schooley. Absent: Jerry Rhoads. Other members of the Board of Regents present included: Susan Guess, Lisa Rudolph, Don Tharpe (via phone), Stephen Williams and Tori Wood. Regent Green was unable to attend the Special Meeting.

Others present were: Robert O. Davies, President; Jill Hunt, Senior Executive Coordinator for the President, Coordinator for Board Relations and Secretary to the Board; Mark Arant, Provost and Vice President for Academic Affairs; Jackie Dudley, Vice President for Finance and Administrative Services and Treasurer to the Board; Don Robertson, Vice President for Student Affairs; Adrienne King, Vice President for University Advancement (via phone); Allen Ward, Director of Athletics; Renee Fister, Chief of Staff; John Rall, General Counsel and members of the faculty, staff, students, news media and visitors.

AGENDA

Call to Order	Finance Committee Chair Dan Kemp
Meeting Purpose:	The purpose/goal of this Special Meeting of the Board of Regents Finance Committee is to have a Board discussion on the potential fiscal challenges in the forthcoming years that Murray State, like many other universities, will be facing. No final decisions will be made at the meeting.
Roll Call	Secretary Jill Hunt
Potential Fiscal Pressures for Murray State University in Fiscal Year 2018-19 and Beyond	President Bob Davies/VP for Finance and Administrative Services Jackie Dudley
Current Budget Discussion a. Overview of Budget Functional Categories b. Perspective of Key Expenditures	President Bob Davies/VP for Finance and Administrative Services Jackie Dudley
Fiscal Year 2018-19 Review of Operating Revenue Sources	President Bob Davies/VP for Finance and Administrative Services Jackie Dudley
Cost Reduction and Avoidance Issues Overview	President Bob Davies/VP for Finance and Administrative Services Jackie Dudley
Other Business	
Adjournment	

It was stated that the purpose/goal of the Special Meeting of the Board of Regents Finance Committee is for the members to have discussion on the potential fiscal challenges in the forthcoming years that Murray State, like many other universities, will be facing. Other Board members were also encouraged to ask any questions they may have as the discussion progressed. It was not anticipated that any final action would be taken during the meeting.
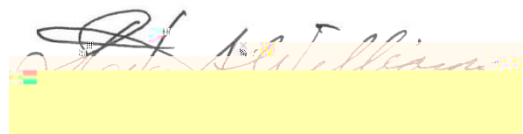
Dr. Davies thanked the Board of Regents, as well as members of the shared governance bodies of Staff Congress, the Student Government Association and the Faculty Senate for participating in

Currently some University operations are handled in-house but on a smaller scale. Dr. Davies added that the primary reason a university would choose to outsource operations is the corresponding reduction in costs. This would allow the University to focus resources on the academic mission and operations of the institution. This enables the University

Dr. Davies confirmed that the administrative process is also moving forward and approximately 90 percent of these rubrics have been received. The rubric identifies the reason the units were established; goals and ambitions; external and internal demand to the institution; quality and quantity measurements; size, scope and productivity measures; revenue production and cost factors and the future opportunity and impact for the unit related to the mission of the institution. Confirmation was provided that many are bringing forward an entrepreneurial spirit and a realistic assessment of