The University of Rhode Island
Strategic Budget and Planning Council
December 14, 2010, 3pm
Galanti Lounge - Library

Members/Staff in Attendance:

Members Absent:
David Coates, Robert Beagle, Don DeHayes, Steven D’Hondt, Jeff Johnson, Ann Morrissey

See the complete list of member information at the Strategic Budget and Planning Council website at http://www.uri.edu/budget/sbpc.html

Presentation:
Presentation by Glen Kerkian of the University of Rhode Island Foundation.

Meeting Minutes:
1. Minutes of November 23rd approved.
2. Glen Kerkian presented to the council
   b. Fundraising function moved from the University to the Foundation; staff grew from four members to forty-one when University personnel became URI Foundation personnel.
   c. Endowment payout is generally between two and four million dollars.
   d. Annual parameters that determine payout to the institution and to the URIF are per the policy of the URIF Board. They rely on professional advice of URIF board.
   e. Unable to make payouts to the institution in FY09 due to UMIFA law which states that the Foundation cannot invade the principle. The value was less than the principle that year; thus, there could be no payout.
   f. URIF fundraising increased 27% from 2009 to 2010.
   g. Organizational Performance Metrics were presented
   h. 13,000 new donors to the campaign
   i. URI Making A Difference Campaign Status provided
   j. Fundraising history from FY07 through a portion of FY 11.
3. President Dooley spoke about the Strategic Priorities for URI
   a. Examples presented, not prioritized or all inclusive
   b. At URI, a strategic faculty hire took many months of work to put together. It should have taken an afternoon. Should not have to involve senior management
   c. Key strategy is to make strategic investments in a quick time sensitive way; to be continually responsive to changes and opportunities – we need to create this flexibility for URI
   d. We ultimately need to raise ten to twenty million dollars.
e. We were able to raise seventeen million dollars cash in one year; thus, we should be able to raise ten to twenty million over a few years that can be used for key strategic investments.

f. These dollars will be managed by two teams
   i. Fiscal Managers – decide annual investment amount vs. spent; careful assessment; always leave something for the unanticipated
      i. Principle earnings could be spent in some cases
      ii. In second term, this team is in place because decisions become judgment calls.
   ii. Management Team (URIF personnel and others) receives opportunities/ideas/initiatives
      iii. Team chooses how it is spent.
   iv. Not dependent upon choices of President
   v. Institutional Fund
   vi. Give institution ability to do, for example:
      o Three faculty will retire in a department over the next x years; bring new talent in; could bridge retirement and bring new faculty in now; there is a three year overlap; new folks get into research venture and commitment ends
      o The next project could be a graduate student initiative

g. Could have extraordinary opportunity; but used available funds.
   i. In this case, could go back to the Financial Team and ask if can change the use/invested ratio
   ii. President will make this decision; but, hopefully the consensus of the group will support this decision

h. Decisions will be in accordance with a set of goals and The Academic Plan.
   i. Guidance from SBPC
   ii. Opportunity fund will exist centrally
   iii. Priorities being set continuously
   iv. Multiple paths
   v. Group to carefully weigh opportunities
   vi. Ideas could come from Deans; Deans would get a veto vote

i. Examples are: modest renovations; programmatic support; centrality of foreign languages.
   i. Should not be hung up on number of majors
   ii. Measure by number of engaged students
   iii. 24/7 – how impact faculty workload?

j. The President envisions another capital campaign. Initiatives, such as those described above would be funded by a bridge to the campaign.

k. At Montana State University, the President had $1.7M base budget in Office of the Provost. This was augmented by VP Research funds.

Meeting was adjourned at 5:20 pm