The University of Maine Digital Commons @UMaine

Corporate Records Board of Trustees

4-24-1973

Board of Trustees Finance Committee April 24, 1973

University Of Maine System

Follow this and additional works at: https://digitalcommons.library.umaine.edu/bot-corp-records
Part of the Educational Administration and Supervision Commons

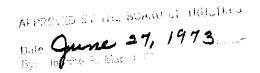
Repository Citation

University Of Maine System. (date). Board of Trustees [Meeting minutes]. Raymond H. Fogler Library Special Collections Department, University of Maine, Orono, Maine.

 $This \ Minutes is \ brought to you for free \ and \ open \ access \ by \ Digital Commons @UMaine. \ It has been \ accepted for inclusion in Corporate Records \ by \ an \ authorized \ administrator \ of \ Digital Commons @UMaine. \ For more information, \ please \ contact \ um. \ library. \ technical. \ services @maine.edu.$

UNIVERSITY OF MAINE BOARD OF TRUSTEES

April 24, 1973 Bangor, Maine



FINANCE COMMITTEE

PRESENT: Chairman R. N. Haskell, C. D. Reed, J. D. Coupe and D. Plourde. Staff: H. L. Fowle, A. S. Buswell, W. C. Libby, D. I. Carter and B. I. Shur.

Chairman Haskell convened the meeting and initiated discussion of staff recommendations for residence and dining hall budgets for the 1973/74 biennium. The recommendation proposed to increase board and room fees \$40 per student per academic year on all campuses to cover increased costs, primarily for food and employee salaries. Mr. Haskell pointed out that holding the increase to \$40 at the former State College campuses would necessitate some further reduction of the debt service reserves of those institu-At the Orono and Bangor Campuses the increase would cover projected increases in costs although it would not reduce the existing deficit in the residence and dining hall operation which has resulted in part from the inclusion of certain education and general items in these budgets. Mr. Haskell said that if the University's Part II appropriation request for wage increases were funded, projected employee costs would have to be further revised upward and in that event he would recommend absorbing this additional expense from debt service reserves to hold the increase in board and room fees to \$40 at the former State Colleges, but he would advocate a further increase at Orono/ Bangor if that becomes necessary to keep the existing deficit at its present level. After extensive discussion of the recommendations, the use of debt services, and of the implications the increases would have on full occupancy, the Chairman indicated to the Committee that he would recommend to the full Board, adoption of the residence and dining hall budgets, as submitted, and authorization for an increase in board and room rates in the amount of \$40 per student, per academic year, on all campuses.

There being no objection, gifts, grants and awards listed under dates of April 24, 25, 1973 were referred to the Public Meeting for consideration and action.

Chairman Haskell reported that the trustees of the Madge N. Walker Trust are petitioning the courts to have the income from the Trust which is currently restricted to scholarships for use at Orono, made available for use by eligible students at any Campus of the University. After discussion the Committee agreed to recommend that the University not oppose the petition.

Adjournment.

From a taped recording of the session.

Joanne R. Magill

Clerk, Board of Trustees