

3-14-1972

Board of Trustees Finance Committee March 14, 1972

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UNIVERSITY OF MAINE
BOARD OF TRUSTEES

FINANCE COMMITTEE
March 14, 1972
Orono, Maine

APPROVED BY THE BOARD OF TRUSTEES
Date June 14, 1972
By: JoAnne R. Magill, Clerk

PRESENT: Chairman R. N. Haskell, C. D. Reed, J. D. Coupe, W. L. Eames, and Clerk J. R. Magill. Staff: D. R. McNeil, H. L. Fowle, D. I. Carter, A. S. Buswell, L. J. P. Calisti, W. C. Libby, C. N. Fenderson (UMA), B. I. Shur, Roger Spear (UMF) and students from UMPG as observers: Beth Singer, Sue Stocker and Kathleen Casasa.

Chairman Haskell convened the meeting and welcomed Professor John Coupe and Mr. William Eames who were recently appointed to membership on the Finance Committee.

Brackett Fund - Income. The Committee discussed and agreed to report favorably on a proposed distribution of accumulated income from the Brackett Fund for the use of the Orono Campus.

Board and room fees. There was extensive discussion of increased costs of residence and dining hall services and of the necessity to increase board and room fees for 1972-73 if self-sufficient operation is to be maintained. Mr. Fowle reported that administrative staff and student groups are analysing the operation in an attempt to identify opportunities to reduce expenditures, and their recommendations will be considered as final budget figures are developed. Meanwhile, in order to provide the earliest possible notice to University students of impending increases to board and room fees, and to permit budget development to proceed on schedule, the staff requested that the Board approve a schedule of increases which would represent the maximum increase allowable, with the understanding that the maxima could be revised downward, if at all possible, after administrative and student studies are complete. On motion of Mr. Reed, the Committee agreed to recommend Board approval of the following resolution:

That 1972-1973 room and board fees for the various campuses of the University be increased by no more than as shown in the following schedule:

UMO	\$80
UMB	80
UMF/UMFK/UMM/UMPG/UMPI	100

That the administration at all levels is directed to search for ways and means, prior to the fall semester, to cut down on the approved increases;

That the administration be authorized to, in fact, lower increases where possible, subject to approval of the Board.

That the budgets, as submitted and listed below, are hereby approved;

That specific authorization be given to absorb \$57 of the per student cost in the D/R Reserve for UMPG/UMF/UMFK/UMPI/UMM, leaving a student cost of \$1100 maximum at those institutions;

That the administration take all necessary action to assure maximum occupancy of dormitories for the 1972-1973 academic year.

RESIDENCE AND DINING HALL BUDGETS
FOR 1972-1973

	<u>Expenditures</u>	<u>Revenue</u>	<u>Balance</u>
UMO/B	\$5,207,129	\$5,212,025	\$ 4,896
UMPI/UMF/UMFK/UMM/UMPG	\$3,010,418	\$2,862,218	(\$148,200)*

*To be covered from the debt service reserve.

Auxiliary enterprise budgets. After discussion and on motion of Mr. Reed, the Committee VOTED to recommend Board approval of 1972-1973 expenditure/revenue budgets for auxiliary enterprises, as submitted.

CE/SS budgets. On motion of Mr. Eames, the Committee VOTED to recommend that the Board adopt the following resolution:

That the University's Summer Session and Continuing Education program are an integral part of the University's total Educational and General Program;

That the Summer Session and Continuing Education programs will be supported along with campus academic programs from the University's total Educational and General Budget;

That continued growth of SS/CE programs must be contingent upon the generation of reasonable revenue sources and sound management.

Educational and General budget. Chairman Haskell reviewed the background of the current E and G budget and there was discussion of guidelines submitted by the staff for the allocation of available funds for 1972-73. Discussion focused on alternatives to offset an anticipated shortage of more than \$300,000, and the Committee debated the relative merits of an increase in tuition for either non-resident or resident students, or both, and considered the possibility of a percentage reduction in the base. There being no committee consensus on which to base a recommendation to the Board, the Chancellor was directed to consult with the Administrative Council and have a proposal ready for further discussion in the public meeting.

Professorships. The Committee agreed to report favorably on the establishment of the Dwight B. Demerritt Professorship of Forest Resources and on the continuation of the John Homer Huddilston Professorship of Art.

Gifts, Grants and Awards. The Committee agreed to recommend that the Board accept all gifts, grants and awards listed under dates of March 14, 15, 1972.

Adjournment.

JoAnne R. Magill

JoAnne R. Magill
Clerk, Board of Trustees