

12-2-1975

Board of Trustees Finance Committee December 2, 1975

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UNIVERSITY OF MAINE
BOARD OF TRUSTEES

December 2, 1975
Bangor, Maine

APPROVED BY THE BOARD OF TRUSTEES

Date: January 27, 1976
By: Margaret R. Dexter, Clerk

Margaret R. Dexter

Finance Committee

PRESENT: Chairman Robert R. Masterton, Artemus E. Weatherbee, Robert L. Jalbert, Kathy Doheny, Grattan P. Murphy and James H. Page. Staff: Patrick E. McCarthy, Herbert L. Fowle, Jr., Howard R. Neville, Robert S. Oberg, Harry W. Gordon, Lloyd J. Jewett and JoAnne R. Magill. Guest: Scott Andrews.

Chairman Masterton convened the meeting.

The minutes of September 24, 1975 and October 21, 1975 were approved as circulated.

Gifts and Funds. Mr. Jalbert moved that the Committee recommend Board acceptance of all gifts and funds listed under the dates December 2 and 3, 1975. The motion was seconded and CARRIED.

Capital Budget Policy. After discussion of the Capital Budget Policy the Committee voted on a motion by Mr. Jalbert to approve the concept of a Capital Budget Policy for the University. The policy, which will be presented at a future meeting, will include guidelines. The motion was seconded and CARRIED.

A copy of the proposed policy is appended to the file of these minutes.

Current Budget 4-Month Status. Mr. Fowle presented a report on the first four months of the current year budget. The report was presented in a new format and is appended to the file of these minutes.

Nomination of Vice Chancellor. Chancellor McCarthy nominated Robert Barnett Binswanger as Vice Chancellor for Academic Affairs at an annual salary of \$35,000 with normal fringe benefits and the use of an automobile. The effective date of the appointment is February 16, 1976.

Professor Murphy moved that the Committee recommend Board approval of the nomination. The motion was seconded and unanimously VOTED.

Appointment. Chancellor McCarthy announced that he had appointed JoAnne R. Magill as Executive Assistant to the Chancellor at an annual salary of \$16,000, effective immediately.

Request to Special Session. Chancellor McCarthy updated the Committee on the request to the Special Session for appropriations of \$3,681,000 for restoration to current year level of funding and \$1,000,000 for inflation on cost of goods and services approved by the Board at its meeting September 24, 1975. At that time, the Board deferred action on an appropriation request to permit salary increases pending the final report of the External Committee studying compensation for University employees. That report is completed, and the Chancellor requested approval of a \$1,750,000 appropriation request to cover part of the increase in salaries for employees.

On motion of Professor Murphy which was seconded, the Committee VOTED to recommend Board approval of a \$1,750,000 request to the Special Session of the 107th Legislature for compensation of University employees.

Student Activity Fee. On motion of Ms. Doheny which was seconded, the Committee VOTED to recommend Board approval of an increase in student activity fees at the University of Maine at Augusta from \$6 a student a semester to \$10 effective Spring Semester 1976.

Adjournment.

Margaret R. Dexter
Clerk, Board of Trustees