Chair Andrew Barnaby called the meeting to order at 2:03 p.m. in Waterman 327.

1. **Minutes:** Minutes were not voted on at this meeting.

2. **Provost’s Visit Debrief:** The committee discussed potential visitors for next year.

   - Richard Cate
   - Provost
   - Deans
   - Business Managers
   - Capital Planning
   - Admissions

How can the FPPC get information back to the colleges? Is it beneficial for the FPPC to compare the different colleges and how they operate under IBB? Cost centers are currently level funded and this will change in 2019. It would be important to include cost center deans in these conversations. It would be important that guests provide the committee with information before the meeting. Core data from the Board of Trustees Financial meetings should be brought back to the FPPC. There was discussion on increasing the student body by 300, the committee wanted more information on this topic. The discount rate on tuition, financial aid and how it impacts the budget.

3. **Richard Cate:**

   A. **Procurement.** There is a proposal to add some language to the Procurement Policy. Richard supplied the committee with the newest version of the policy. There needs to be enforcement mechanism to get better than the 29% achievement rate (purchases over $2,500 have a PO attached). A requisition is someone needing some, no guarantee of payment. A purchase order is a guarantee that UVM will pay. The approval process is easy, filling out a brief form. There is no need for Provost’s approval. It is still handled within the unit. Best practice would be that a need
is identified and creates a requisition, the department chair (or authority) signs off on a PO in the system. There are over 10,000 purchase orders during a year. The Library is 81% compliant.

**B. Time Frame of UVM Budget**

1. Day after May board meeting start working on next year's budget.
2. After Add/ Drop in September can do more projections for the next year.
3. December proposals from the colleges.
4. February board meeting
5. March detailed budget

The structural deficit going forward. The committee would like to discuss these issues with both Richard and the deans. This could happen at any time during the budget year. With deferred maintenance and new projects they are increasing an amount in the operating budget, the board as agreed for funding for differed maintenance going forward. They also can use one time funds such as with the Billings renovations. Finding a way to combine ongoing and one time funds.

4. **2017/2018 Chair:** The committee discussed the leadership possibilities of next year. They agreed that they would like to go back to the co-chair model. The Faculty Senate Office will send out an election ballot. Both Andrew Barnaby and Timothy Higgins will be on the ballot as co-chairs.

5. **New Business:** Susan Ryan is retiring from UVM. Andrew and the committee wished her well and thanked her for her service on the FPPC.

6. **Adjourn.**

   The meeting was adjourned at 3:35pm.

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**The next meeting of the FPPC is scheduled for Monday, September 11th from 2:00 – 3:30 in 338 Waterman**

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