FINANCE COMMITTEE MEETING REPORT

Wednesday, March 26, 2008

The Finance Committee met on Wednesday, March 26, 2008, at 1:05 p.m. in the Louisiana Purchase Room of the Claiborne Building, 1201 North Third Street, Baton Rouge, Louisiana. Chair Scott Brame called the meeting to order. The roll was called, and a quorum was established.

Committee Members Present
Scott Brame, Chair
Mary Ellen Roy, Vice Chair
Richard D’Aquin
Robert W. Levy
Victor T. Stelly
Harold M. Stokes
D. Wayne Parker, UL System
Jerry Shea, LSU System

Staff Members Present
E. Joseph Savoie
Donald J. Vandal
Wendy Simoneaux

Other Board Members Present
Pat A. Strong
Maurice C. Durbin
Ingrid T. Labat
Robert J. Bruno
Roland M. Toups
James L. Klock
Donna G. Klein
William Clifford Smith
Artis L. Terrell, Jr.

Committee Members Absent
W. Clinton Rasberry, Jr.
LCTC System Representative
SU System Representative

Guests Present
Appendix A
FY 2008-09 BUDGET UPDATE

Mr. Vandal provided the Committee some background on the development of the Executive Budget to be considered during the 2008 Regular Session of the Louisiana Legislature which will convene on Monday, March 31st. He then proceeded to lead the Committee through a discussion of the funding available to higher education recommended for the new fiscal year to be reflected in House Bill 1, the General Appropriations Bill. Mr. Vandal presented a brief overview of the major items and adjustments for postsecondary education and discussed the nature of several items, including full formula funding, mandated costs, performance funding and workforce development funding (Appendix B). Mr. Vandal also informed the Committee that there were a significant number of items that were funded with one-time funds that were non-recurred in the Governor's Executive Budget. Overall, the Governor's Executive Budget provides for an approximate 5% increase over FY 2007-2008.

REPORT FROM DEPUTY COMMISSIONER

Mr. Vandal indicated that since the issue of proposed tuition legislation had been discussed in the Legislation Committee meeting, he had no further remarks.

ADJOURNMENT

There being no further business to come before the Committee, the Finance Committee adjourned at 1:50 pm.