

W. Clinton Rasberry, Jr.
Chair

William H. Fenstermaker
Vice Chair

Albert D. Sam II
Secretary

Commissioner of
Higher Education



Mark T. Abraham
Charlotte A. Bollinger
Raymond J. Brandt
Joel E. Dupré
Pamela B. Egan
Joseph P. Farr
Chris D. Gorman
Robert W. Levy
Richard A. Lipsey
Edward D. Markle
Roy O. Martin III
Joseph C. Wiley

Brooksie L. Bonvillain, Student

BOARD OF REGENTS

P. O. Box 3677

Baton Rouge, LA 70821-3677

Phone (225) 342-4253, FAX (225) 342-9318

www.regents.state.la.us

AGENDA

FINANCE COMMITTEE

Wednesday, March 26, 2014

2:15 p.m.

Louisiana Purchase Room 1-100

Claiborne Building

1201 North Third Street

Baton Rouge, Louisiana

- I. Call to Order
- II. Roll Call
- III. Review and Acceptance of the FY 2014-15 Funding Recommendation
- IV. Other Business
- V. Adjournment

Committee Members: William Fenstermaker, Chair; Roy Martin III, Vice Chair; Raymond Brandt; Pamela Egan; Joseph Farr; Robert Levy; Richard Lipsey; Albert Sam II; Louisiana Community and Technical College System Representative; Louisiana State University System Representative; Southern University System Representative; and University of Louisiana System Representative

EXECUTIVE SUMMARY

Finance Committee

March 26, 2014

III. Review and Acceptance of the FY 2014-2015 Funding Recommendation

At the October board meeting, a budget proposal was presented and adopted to bring the formula institutions to an equal funding level without reducing funding to any institutions. This proposal envisioned that approximately \$75 Million would be required. The Executive Budget allocates a funding level equal to the current year appropriation and an additional \$6.1 million to be used for an equity component to raise the implementation rate of institutions funded farthest below the state average. Additionally, \$40 million was appropriated to the Board of Regents for an incentive program entitled Workforce Incentive for a Stronger Economy (WISE) to allocate funding based on degree and certificate production and research productivity in high demand fields. Also, \$2 million was provided for Science, Technology, Engineering and Math (STEM) equipment upgrades at Southern University and Grambling State University.

For non-formula funding units, budget allocations are equal to the current year appropriation, with the LSU AgCenter receiving \$5 million to restore based funding reduced in previous fiscal periods. Additionally, the Taylor Opportunity Program for Students (TOPS) program was increased by \$82 million based on anticipated need for FY 2014-15. The Table of Organization (T.O.) was reduced by five hundred (500) positions. Staff will work with the systems to allocate the position reduction and present a recommendation to the Board at the June meeting.

Senior Staff recommends that all units be maintained at the current year existing operating budget and that additional funding be appropriated as listed above.