



September 27, 2019

To: Board of Trustees
Devinder Malhotra, Chancellor

From: Roger Moe, Vice Chair and Treasurer

Re: **FY2019 Year-end Board Operating Budget Report**

The Board of Trustees' approved FY2019 operating budget was \$219,000 plus carry-forward funds of \$35,172 from FY2018 for a total of \$254,172. The carry-forward funds were requested in the event that additional funds would be needed for the Reimagining Minnesota State initiative that was still in its infancy in the spring of 2018.

The board's expenses at the close of FY2019 were \$189,510 or about 75% of its operating budget. A summary of the year-end report is on page two. A graph showing the board's operating budget over a ten-year period is attached.

The FY2019 operating budget supported the Board of Trustees:

- Twenty-two (22) meeting days, including a two-day retreat in Duluth in September 2018 that included a visit to Fond du Lac Tribal and Community College, and a two-day meeting at Winona State University in November 2018 that included a visit to Minnesota State College – Southeast in Winona
- Expenses for a facilitator for the board's retreat and an executive assessment
- Participation in fall 2018 and spring 2019 commencement ceremonies
- Participation in numerous campus events such as groundbreakings, ribbon-cutting ceremonies, or other events
- Participation/attendance at Minnesota Senate and House Higher Education Committee meetings
- Attendance at the Minnesota Chamber of Commerce's Session Priorities and the Minnesota Business Partnership's Annual Dinner
- Attendance at LeadMN's Scholarship Gala and the Nellie Stone Johnson Scholarship Gala
- Attendance at national higher education conferences

The board's approved operating budget for FY2020 is \$245,500.

**Board of Trustees
Minnesota State Colleges and Universities
Year-end FY2019 Operating Budget**

	Approved FY2019 Budget	Actual FY2019 Year-End	Percent Cash Spent to Budget
Expenses:			
Per Diem	\$30,000	\$24,365	81%
Meeting Expense (1)	\$40,000	\$40,613	102%
Audio / Amplification / Streaming (2)	\$14,000	\$8,710	62%
Travel in-state (3)	\$53,000	\$45,923	87%
Development / National Conferences (4)	\$25,000	\$15,357	61%
Memberships (5)	\$24,000	\$21,401	89%
Travel / Accident Insurance (6)	\$3,000	\$750	25%
Consultants (7)	\$20,000	\$23,751	119%
Chair Expense	\$10,000	\$8,640	86%
Carry-forward from FY2018	<u>\$35,172</u>	<u>\$0</u>	<u>0%</u>
Total Budget:	<u>\$254,172</u>	<u>\$189,510</u>	<u>75%</u>

Notes:

- 1) Meeting expense includes: printing, supplies, meals/refreshments, room and equipment rental.
- 2) Sound engineer for amplification, recording, and audio-streaming of meetings.
- 3) Travel in-state includes trustees' mileage, meals, lodging, and parking expenses
- 4) Registration/ travel to national higher education conferences for trustees.
- 5) Memberships: Association of Community College Trustees and the Association of Governing Boards of Universities and Colleges
- 6) Board of Trustees travel accident insurance policy renewed in September 2018.
- 7) Consultants for retreat, executive evaluations, governance training.

Attachment A

Board of Trustees

Approved budget compared to actual expenditures FY2010-FY2019

