



**Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting**

March 2, 2017

Committee Membership

Peter Bragdon	Present
Andrew Colas	Absent
Susan Gary	Present
Joseph Gonyea III	Present
Ross Kari, Chair	Present
Michael Schill	Present

The Finance and Facilities Committee (FFC) of the Board of Trustees of the University of Oregon (Board) met at the Ford Alumni Center on the UO’s Eugene Campus on March 2, 2017. Below is a summary of committee discussions and actions. An audio recording is on file.

Convening, Introduction. FFC Chair Ross Kari called the meeting to order at 9:30 a.m. Attendance was recorded and a quorum verified.

Approval of Minutes. Minutes from the December 2016 FFC meeting were approved.

Amendment to Capital Project Budget Re-Approval. Chair Kari introduced the resolution before the committee amending the Delegation of Authority to adjust when the Board needs to re-approve a capital project budget. Vice President for Finance and Administration and CFO Jamie Moffitt explained the balance struck in this proposal between providing appropriate oversight and retaining some level of needed flexibility. She also answered questions related to the inclusivity of a project budget, contingencies built into the capital budgets, and Knight Campus project and funding management.

ACTION: The Committee considered the motion to amend the Delegation of Authority. The motion was moved by Bragdon and seconded by Gonyea; it carried by voice vote without dissent.

Knight Campus Expenditure Authorizations. Chair Kari introduced a resolution before the committee that would authorize up to \$20 million in contract commitments and expenditures related to the current Knight Campus capital project. Moffitt explained that this authorization is necessary because the project as a whole will not come before the Board for overall approval and authorization until September, but certain expenses and contracts are necessary before then to maintain momentum and meet current timeline goals.

ACTION: The Committee considered the motion to authorize a certain level of contracts and expenses for the Knight Campus capital project. The motion was moved by Gonyea and seconded by Ford; it carried by voice vote without dissent.

Quarterly Financial Report. Moffitt highlighted a few key items from the written quarterly financial report, including timing of certain expenses. She also noted for trustees that while the E&G fund is still projected to be run-rate even, certain line items, including tuition projections

have shifted. Tuition revenue affected by a decrease in the overall headcount of students; however, there has been an increase in student carrying loads, which has helped to minimize the impact of the student head count figures on total student credit hours. Board Chair Lillis asked Moffitt about the costs to educate undergraduate students relative to the revenue generated by tuition and, in particular, the State of Oregon. Chair Kari asked about trends in both revenue and expense variances, with his question focused around whether different shifts were due to temporary timing issues or permanent changes.

Adjournment. The meeting adjourned at 9:58 a.m.