In Attendance: Susan Atkins, Bih-Horng Chiang, Amy Mercogliano, Lloyd Ricketts, Sharon Shivers, Jon Stauff, Josh Steele, and Lori Thompson

Absent: Danielle Dalafave and Mike Iannone

Lloyd Ricketts began the meeting by reviewing the charge of the Finance and Budget Planning Council (FBPC) as stated in the Governance Structure and Process Document section 7B. This document was approved at the 07/12/11 Board of Trustees meeting and can be found in its entirety in the minutes from said board meeting. In part, this governance document states “The Planning Council as a whole is responsible for the regular review and revision of the area’s strategic planning document, according to the schedule set by Committee on Planning and Priorities (CPP).”

Lloyd went on to explain that the FBPC is a sub-unit of the CPP and will serve as an advisory group to the Treasurer. The FBPC will meet once a month (four times per semester). Lloyd emphasized the point that the FBPC will be a very active working group, with definite responsibilities (unlike in prior years’ groups).

The FBPC responsibilities will include

* Review of key dashboard indicators
* Development of FBPC strategic plan that supports the overall College strategic plan
* Meeting minutes posted to planning website
* Presentations to CPP

Lloyd is co-chair of the FBPC and he explained the expectations of the other co-chair of the group. Jon Stauff volunteered for the other co-chair position, and was unanimously accepted.

Lloyd then went on to brief the group on CPP plan for the academic year. By the end May of 2012 CPP, with the input of all of the Planning Groups, will have a recommended comprehensive Institutional Strategic Plan for the President to review and present to the Board of Trustees. This plan will set the strategic direction of the College for the next ten years. The CPP has hired a consulting firm to facilitate the development of the strategic plan. The summarized timeline for the academic year is as follows:

* October – Consultant meets with CPP
* November thru January – Begin focus groups and data input. Note: These roles of the focus groups have been defined by CPP. At the next FBPC meeting volunteers for these focus groups will be recruited.
* December – External constituent focus groups (including alumni, local business and other community members).
* February – Two day retreat for CPP task force to review overall plan to date
* March thru April – Vetting of the plan by campus community. During the entire development the CPP will continue to maintain the planning website which will keep everyone informed of the progress and inputs of the strategic plan.
* May – Revisions and final recommendation to the President and submission to the Board of Trustees

For the remainder of the meeting Lloyd reviewed the Strategic Planning Framework for the Office of the Treasurer for Fiscal Years 2011-2012. In 2007 the President presented “An Exceptional Path: Five Strategies to Support TCNJ in its Integrated Transformation”. One of the strategic objectives was to preserve the College’s long-term financial health, which is essential to advance the elements of its strategic plan. The projects listed below were implemented or will be implemented to address this strategic objective:

* Revision of the annual budget process
* Develop a responsibility based budget strategy (ie. Zero based budget). The FBPC will play a critical role in planning and structuring this new budget process. There is a web report already in place for departments to view multi-year budget reports which could aid them in developing more thoughtful budgets for their respective areas.
* Five year equipment plan
* Treasurer’s Office in beginning stages of developing a website to share information, including the FY12 budget and key ratios or indicators of the College’s overall financial health. Communication and transparency to the campus community will be improved.
* Web based system to track strategic projects and assess results.
* Cost containment strategies which do not involve laying off employees. Planning website can solicit suggestions from the campus community.
* Improved travel process will include a TCNJ dedicated website where airline tickets and hotel reservations can be made without up-front costs to employees.
* Internal audit conducted by Price Waterhouse Coopers to begin in October 2011 with an enterprise risk assessment.

In advance of the next meeting, the FBPC members should give some thought to the overall Strategic Plan and how it would support the initiatives of the Finance and Budget areas. An agenda and related information will be distributed in advance of the next meeting.