

MINUTES
BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
BUDGET COMMITTEE
FLORIDA A & M UNIVERSITY
GRAND BALLROOM, STUDENT UNION
TALLAHASSEE, FLORIDA
JANUARY 24, 2008

Mr. Tico Perez convened the meeting of the Budget Committee of the Board of Governors, at 10:25 a.m., in the Grand Ballroom, Student Union, Florida A & M University, Tallahassee, on January 24, 2008, with the following members present: John Dasburg; Ann Duncan; Charlie Edwards; Sheila McDevitt; Ryan Moseley; Lynn Pappas; Commissioner Eric Smith; John Temple; and Dr. Zachariah Zachariah. Other Board members who participated in the meeting were: Dr. Arlen Chase; Frank Martin; Ava Parker; Carolyn K. Roberts; and Gus Stavros.

1. Approval of Minutes of the Meeting held September 27, 2007

Ms. McDevitt moved that the Committee approve the Minutes of the meeting held September 27, 2007, as presented. Mr. Temple seconded the motion, and members of the Committee unanimously concurred.

2. Florida's Financial Outlook and Other Budget Issues

Mr. Perez said in adopting Forward by Design, the Board had approved an initiative to achieve "appropriate and predictable funding" for the State University System. He said that in the light of the current budget realities, it was clear that the State University System could no longer do more with fewer dollars. He said the cuts were now going beyond the bone; the cuts were now to the limbs. He said it was

important that the SUS focus on quality, and no longer on quantity. He added that tough decisions were to be made in these tough times.

Mr. Tim Jones reviewed the Governor's budget recommendations for education. He noted that the rest of the Governor's budget recommendations would be released on February 4, 2008. He said the Governor had recommended an increase of \$68 million to the E & G core budget. He had recommended \$52 million to fund 3600 new students; \$9.3 million for operations and maintenance; \$3.3 million for the FAU/UM Medical Partnership; \$1.8 million for the final year of New College's three year request; and \$1.25 million for the UCF/Burnham Contract. Mr. Jones said the Governor had not recommended a tuition increase.

Mr. Jones explained other budget recommendations. He said the Governor had recommended an increase of \$21.9 million for the Special Units, which included \$18.7 million for the second year of funding for the UCF and FIU Medical Schools. The budget included \$74.9 million for Courtelis and Major Gift Matching Programs; \$60.2 million for Centers of Excellence; and \$10 million for FAU Ocean Energy Research. Dr. Rosenberg noted that Governor Crist had addressed the importance of the SUS to the state and had worked hard to find increased resources for the SUS. He said he was relieved that the Governor had recognized the capacity of a strong SUS to lead the state out of its current economic difficulty.

Dr. Chase inquired about the difference between the amount shown on line 54 for "increase in state support needed with no tuition increase," \$293 million, and the amount shown on line 58 for "increase in student tuition support (assuming no tuition increase)," \$44.6 million. Dr. Rosenberg said the \$293 million reflected the Board's budget request; the \$62 million reflected the Governor's budget recommendation.

Mr. Jones explained the state revenue streams, noting that trust funds are dedicated for specific purposes. Trust funds include revenues such as gas taxes, lottery sales, and gross receipts taxes. General revenue came from tax sources such as sales and corporate taxes, documentary stamps and tobacco sales. He explained

how these revenues were distributed among state agencies. He said that revenues to the state continued to decline as the state was hit hard by falling house sales, slower population growth and basically flat K-12 enrollment, and rising unemployment. He noted that generally, when the economy was falling, enrollment in higher education grew.

Mr. Jones said following the decline in the revenue estimates in the fall, the Legislature held a Special Session in October, and reduced General Revenue appropriations to the SUS by almost four percent. He said the November estimates reduced available GR by another \$1 billion, and there were further reductions anticipated in 2008-2009 and 2009-2010. Even with these reduced revenues, the Legislature had "must fund issues" such as Medicaid, the K-12 public schools, and prisons. He said the SUS would likely be cut an additional \$90 million this spring; the potential total reduction for 2007-2008 was \$157 million.

Mr. Perez said the universities were really being pushed to do more with less money. He noted that Florida was dead last in the country in faculty-student ratio. Dr. Maidique pointed out that California appeared to be just above Florida in faculty-student ratio, but he said the California number included both the University of California system and the California State University system. He said the University of California had the best research universities in the world.

Dr. Hitt said he had mixed feelings. He said there may not be an empirical relationship between student learning and class size. If the Board were concerned about the System's national ranking, it would place a premium on student-faculty ratios. He said there were other measurements determined by budget. Dr. Maidique commented that another significant metric was the number of adjuncts. He said an average faculty member was paid \$60,000. He said an adjunct was paid \$2500/course, times four courses, was \$10,000 a semester or \$20,000 a year.

Mrs. Roberts inquired how the increase in adjunct faculty members affected quality. Dr. Maidique said a university had less control over quality with adjuncts. He

commented that some adjuncts were teaching at three institutions across South Florida. Mrs. Roberts said most parents believe that they are sending their children to the SUS where they are being taught by quality full-time faculty members. Dr. Nate Johnson said the numbers did not show class-size, nor just core faculty. He said it was cheap and most efficient for the universities to rely on adjuncts, and graduate students. The question was how far one wanted to use the faculty-student ratios. Mr. Perez said the Board did need to provide some concrete direction to the universities.

Mr. Martin inquired about the number of adjuncts at FIU. Dr. Maidique responded that there were 900 full-time faculty and 400 adjuncts at FIU. He added that adjuncts were full-time employees. He added that some adjuncts were distinguished professionals, such as the practicing lawyer hired to teach one course. Some adjuncts work as adjuncts full-time.

Mr. Temple said that in his work in business and real estate, he had known 18 months earlier that the economy was slowing and they had begun to cut back. He said the SUS seemed to be slow in getting ahead of this slowdown and it was time to get serious. He said the state was experiencing a steep decline in housing revenue. He said the Board should not be dictating specific reductions, but should be looking at big issues. He wondered, for example, whether the expansion of branch campuses made sense right now. He also wondered why the universities would not adopt the position of admitting all out-of-state students who paid a much higher tuition. He said he understood that the cap on out-of-state enrollment was self-imposed, and not imposed by the Legislature. Dr. Johnson said there was an old Board of Regents rule which capped out-of-state enrollment, but that the System out-of-state enrollment was below that cap, and was declining.

Mr. Temple said this should be on the table for discussion. He said the goal should be the education of in-state students. He commented that the Board could change the cap on out-of-state enrollment. He said he also wanted to raise the issue of tuition in graduate school. He said he had looked at the tuition charged in 81 law schools, and law schools in Florida rank about 60th on that list. He said that since this

Board controlled graduate tuition, this should be one of the issues considered. He noted that this Board had devolved the issue of graduate tuition to the Boards of Trustees, but he said he did not believe this Board was reviewing the decisions made by the Trustees. He said the Board needed to review the generation of revenue.

Mr. Temple moved that the Board of Governors direct each institution of the State University System of Florida to align its student enrollment with budget cuts, faculty reductions and reduced state appropriations. Ms. McDevitt seconded the motion.

President Cavanaugh said the universities had some control. They could limit the number of additional students admitted in any given year. Mr. Jones said there was a 10 percent statutory cap on increasing graduate tuition annually, assuming the Legislature had control. Dr. Chase said graduate school tuition for out-of-state students was already priced out of the market. He said he did not believe it could go much higher. Mr. Temple said graduate tuition should be part of the overall discussions. As to in-state graduate tuition, Dr. Johnson said this was at about the national average. Dr. Johnson noted that if the Board were to differentiate tuition among graduate programs, there were differences in program costs and program demands. Mr. Temple said this issue arose when the Board was discussing the new medical schools. He said he had looked at the tuition charged for medical schools, for dental schools and for veterinary medicine. He said the tuition charged in Florida seemed to compare with schools nationally; law school tuition, however, seemed to be far below what was charged elsewhere in the country. Mrs. Roberts said it would also be helpful to know about the number of out-of-state applicants to these graduate programs.

There was no further discussion. Members of the Board concurred unanimously with the motion.

Mr. Temple moved that the Board of Governors direct each institution to make necessary changes in its admissions policies and procedures to anticipate the possibility of enrollment reductions for the 2008-2009 academic year. Mr. Edwards

seconded the motion. Mr. Moseley said this was tough for students; access was such a high priority for them. He said he would favor a policy which said the universities' main priority was its current students. He said he was in favor of the motion, but did want to express his concern about access. Mr. Perez said he was sure the Presidents were also concerned about access. Dr. Bradshaw said it was wise to plan for the worst, but he cautioned that as the universities made these realignments that they not disproportionately affect those who were underrepresented in this state. Ms. Parker said she was interested in what this would look like. She said she was interested to see how this would look in practice.

Dr. Cavanaugh recommended against a regression approach to admissions. He said UWF engaged in an active selection process, looking for the students the university wanted to attend UWF. He said this was more serious enrollment management. He said for UWF the admission process involved determining who to select for admission and who would enhance the academic learning experience. Dr. Ammons said that while the Board was re-aligning enrollment, he would not want additional enrollment reductions, as enrollment at FAMU had dropped over the past three years. He said that as the Board considered this policy, it needed to consider what had been happening at FAMU. Mr. Perez said the universities should consider their enrollment based on their funding levels, and determine whether the funding level was sufficient for the enrollment.

Ms. Pappas said the Board needed to address other issues. She noted the state's "2 plus 2" policy for community college students transferring to the universities. She said that this Board needed to give some guidance because as they recommended limiting admission to the universities, there would be increased pressure on the community college system, and the community colleges would also likely have similar budget problems. She said there were broader ramifications for this policy discussion. Chancellor Rosenberg said the Board had made a commitment at the time the Presidents were asked to cap freshman enrollment at the funded level that they would keep their doors open to the "2 plus 2" students. He said they would need to have further conversations with the Presidents if the universities were not able to admit the

community college transfer students. He noted that some universities might already be over their funded levels at the upper division. He said that in light of the shrinking dollars to the SUS, the universities were not able to keep their doors open. While the universities limited the numbers of entering students, it was important that they continue graduating students. He added that he recognized the continued commitment of the SUS to minority students. He noted that graduation rates were not growing, retention rates were declining, and financial support for the System was diminishing. He said the Board had to exercise its fiduciary responsibility.

President Maidique said that no matter how carefully the universities managed their enrollment, there was an impact on minority students as enrollment was reduced. He said as enrollment fell, incoming students had higher SAT scores and better GPAs, and this also led to fewer minority students. Dr. Maidique said the universities had already suffered the loss of international students after 9-11, and the loss of out-of-state students as tuition costs for these students had risen so greatly. He noted that every graduate program would be priced differently. He said it would be a self-inflicted wound to increase the tuition for doctoral students.

Ms. Parker inquired about the process to accept or deny students. She noted that despite admitting students with higher SAT and GPA scores, the universities were still losing high numbers of students prior to graduation. She suggested that the universities needed to broaden the factors considered when students were admitted. Dr. Maidique commented that students, at some point, wanted to leave home, that a student from Miami attending FIU just wanted to move and attend school elsewhere. He said students were not opting out for reasons of failure, but for mobility and independence. He said as the universities became more selective in admissions, he expected there to be increases in graduation rates.

Dr. Cavanaugh commented that there were particular students, particularly First Generation students, who would suffer when support systems disappeared, as they did with budget cuts. He said faculty and staff reductions also affected academic performance. Dr. Bradshaw said he appreciated the Board's desire not to micromanage

the universities, but the motion “directed each institution” to make changes in admission policies. He recommended greater freedom, as some of the universities were better able to adjust their admissions without changing any procedures or policies. Mr. Temple noted that the motion did include the word “necessary” changes. Dr. Hitt said he would state the obvious. If there were a state budget cut, then the universities reduced enrollment, and lost still more revenue. Dr. Rosenberg concurred as to the doubling effect. As the universities lost state support, they also lost tuition from students not enrolled. Declining student fee collections created further shrinkages to the budget, a continuing downward spiral. He said it had always been a challenge to accept students without the revenue to support them. He said it was important to reach the point where actual enrollment did not exceed the funded enrollment plan.

Ms. Pappas inquired whether it was implicit as to the programs which would experience losses. She said the universities should be aligning their enrollment with the Board’s strategic objectives. Dr. Rosenberg noted that the Board’s Forward By Design initiatives were focused on the Board’s priorities.

Mr. Dasburg said it was his sense of the motion that it gave flexibility to the universities to deal with the issues. Mr. Edwards said the intent of the motion was clear. He said the Board was stating that the SUS enrollment projections needed to be in line with the funding; the Board was not telling the universities how they were to accomplish this. Mrs. Roberts added that the Board had been told by the Legislature for some years to drop the request for funding the unfunded enrollment carried by the universities. She said it was not wise to enroll students with the hope of future funding. At some point the universities could not continue to carry unfunded enrollments.

Mr. Martin said these were troubled times, and it was good to take a reality check and acknowledge that funds were not coming. He asked whether with approval of the first motion, the next proposed motions were needed. He said the first motion appeared to be all-encompassing. He suggested that the universities address the first motion and come back and advise the Board of their proposed actions. Dr. Rosenberg said these motions might appear duplicative, but were meant to reinforce that these actions were

not an option and needed to be done. They were intended to remove the perception that some universities were taking these actions and others were not. He said the second motion addressed current admissions challenges. He said students should not be admitted unless there was a seat for them; the universities might have to establish "waiting lists." He said this was an invitation to the universities to take new approaches. Ms. Parker said this was a thorny issue, with the possibility of negative consequences. She said the second motion might not be needed. Ms. McDevitt recommended that the Board adopt the proposed motions, the first and third, as presented, and an additional motion that directed each institution to take the necessary action to carry out the enrollment realignment with maximum flexibility. Mr. Dasburg said he concurred with Ms. McDevitt.

Mr. Perez called the question on the motion made by Mr. Temple. Mr. Temple said that after the discussion, he suggested that the Committee not approve the motion, as presented, and approve the substitute action, as suggested by Ms. McDevitt. He moved that the Committee direct the Chancellor to present the Board of Governors with an amended enrollment plan that includes specific enrollment realignments for each institution; and further, that each institution take the necessary actions to carry out the enrollment realignments described above and as may be required in the future. Mr. Dasburg seconded the motions, and members of the Committee concurred.

Mr. Temple said he continued to be interested in graduate school tuition. He asked for additional information comparing in-state and out-of-state tuition for various graduate programs, particularly for law schools.

Dr. Chase inquired about the timeline for the amended enrollment plan. Dr. Rosenberg said this would be presented at the March meeting.

Mr. Edwards said the staff had distributed a proposal regarding tuition. He noted that Florida currently ranked fiftieth among the states in average four-year tuition and fees charged by public universities to full-time resident undergraduates. He said Florida's public university student to faculty ratio was the worst among the 50 states,

and Florida ranked 42nd in the proportion of financial aid awarded based in students' financial need. He said the Board needed to raise tuition. He moved that the Board increase resident undergraduate tuition in equal increments over the next five years sufficient to reach the top of the fourth quartile of the 50 states and use 70 percent of the revenues to hire and retain faculty, including related administrative and support costs, with 30 percent of the increased revenue dedicated to need-based financial aid for eligible students. Ms. Parker seconded the motion.

President Maidique noted that the "top of the bottom quartile" would move Florida to Mississippi's ranking. Mrs. Roberts said these were pretty low standards. Dr. Chase said he was concerned that the Legislature not cut the universities' budgets when the Board raised tuition. Mrs. Roberts said there were still lots of conversations to be had with Legislators. She said she was confident this would not happen. The conversations about budgets were public; the press would be interested, as well.

Mr. Moseley said he appreciated the need to address tuition, but he felt he needed to hear some reactions to the tuition proposal. He said he was not a fan of a specific dollar value for a tuition increase. He said he would suggest that the motion seek to achieve the same results without attaching a specific dollar value. Dr. Zachariah said he supported the motion. Ms. Pappas agreed that the motion could be made more palatable.

Mr. Edwards said this Board was responsible for higher education and that in many measures, i.e., faculty ranking and financial aid, the SUS was falling behind. He said the tuition increase was needed, but was not offered in a way that would penalize students, as 30 percent of the revenues generated would be dedicated to need-based financial aid. He said the motion presented what the Board proposed to do and what it would do with the revenues generated. He said he applauded student leadership for being realistic about the need for financial aid.

Mr. Dasburg said he certainly shared the sentiments behind this motion, but he expressed concern about anything that locked in any position for a period of five years.

He said he understood the proposed tuition increase would be about 13 percent a year to achieve the stated objective. He said he could not be sure this would be enough four years out. He said he shared the sentiments already expressed, as well as the frustration, but he said he would not support the motion as the Board should address the needed tuition increase on a year-by-year basis.

Ms. McDevitt said she was also concerned about the time period. She said there might be some good budget years which might remedy this situation. She said she worried about targeting sights so low. She agreed that if the Board raised tuition, a certain percentage should be dedicated to financial aid. She said there might be a more comprehensive way to tackle the problem.

Ms. Parker noted that what Mr. Dasburg did not like about the proposal, she favored. She said the Board could adjust the tuition recommendation as circumstances changed. She inquired what the percentage recommendation meant in dollars. Dr. Johnson said Florida was 46 percent the tuition charged by Mississippi and Arizona. He said the proposal was to raise 8 percent a year over four or five years. He said this was an increase of \$440 in the first year, about \$220 per semester. He added that the national average for tuition was \$6200 per year. He noted that one of the initiatives adopted in the Forward by Design project entailed a look at creating more need-based financial aid. Mrs. Roberts noted that this Board had no authority over Bright Futures; Bright Futures was a legislative program.

Ms. Parker said if this Board recommended a tuition increase, the Legislature could decide how much of the tuition would be covered by Bright Futures. Dr. Johnson noted that the Legislature had de-coupled Bright Futures from the tuition differential authorized to UF, FSU and USF. Ms. Duncan said she was concerned about committing to future years and ties to other programs over which the Board had no authority. Dr. Johnson said as the Board developed its tuition recommendations, it would need to establish how the differential tuition would work. He said there might be a statewide average tuition, with a differential percentage authorized at each institution.

Mr. Temple sought clarification of the proposal. Dr. Rosenberg said the proposal was to raise resident undergraduate tuition in equal increments over the next five years, and use 70 percent of the revenues to hire and retain faculty and use 30 percent dedicated to need-based financial aid for eligible students. Mr. Edwards said he understood the percentage for need-based aid. He suggested that the Board not be so precise as to the percentage of the revenues applied to any one item, as the Board might change the allocation in the future.

Dr. Rosenberg said the System lost approximately 700 faculty per year to retirement or to competitive hires. He said the recommendation was his best estimate as to what was needed to begin a recovery and return to a defensible student-faculty ratio. He estimated that 2000 new faculty members were needed. He said the recommendation was consistent with the direction in the Forward by Design initiatives to move to the national averages.

Mr. Temple inquired about the revenues needed for new faculty. Dr. Rosenberg said the estimated revenue collected out five years would generate enough faculty to reach the 25-1 student to faculty ratio, which was about the national average. This would allow for the hire of 400 new faculty members per year, in addition to filling the 700 faculty members leaving each year. Mr. Temple inquired how long it would take to achieve the national average in student to faculty ratio. Mr. Edwards said it depended on the size of the increases. Dr. Johnson added that at the rate proposed, it would take three to four years. Mr. Temple said he was in favor of drastic measures. He said if the proposal was not working, the Board could revisit the issue. Mr. Edwards said the Board needed some predictability with the revenue sources for the SUS. He said the Board would change its position on tuition if the Legislature increased revenue sources to the System. He said there were states with high tuition and low state support, and states with low tuition and high state support. He said Florida was in the worst situation in this regard, with low tuition and with low state support. He said the sense of the Board was that it needed some predictability with regard to revenue support. Mr. Edwards said he would suggest additional language that the 70 percent directed to the reduction of the faculty-student ratio include "related support and administrative costs."

Mr. Stavros said he wanted to commend the Board of Governors. He said he could not understand the hesitation about funding the State University System. He said the universities were in a difficult situation and ranked last in faculty-student ratio. He said he was personally embarrassed; he said he had never in his life been involved in a mediocre organization. He said he had heard Mr. Dean Colson, Special Advisor to the Governor, state that the State University System needed funding to get to excellence and to pay the salaries of its faculty. He said this Board should want to see the top high school students seek admission to the state universities. He said he agreed the Board should raise tuition to raise needed revenues. He said he admired the Legislature, but felt that they needed to appreciate the universities' funding problems. He noted that a quality education was critical in the global community, and that tuition revenues were critical to retaining a quality faculty. He said he did not believe the Legislature wanted to hurt the University System. He said the System also needed scholarships for worthy students. He encouraged his Board colleagues to support the tuition increase. He said he could not believe the Legislature had antipathy for this Board.

Mr. Martin said he was interested in two metrics, the 50th ranking in tuition charged and the 50th ranking in student-faculty ratio. He said he would be interested in where Florida ranked in other measures. He also inquired whether aspiring to "the top of the fourth quartile" was too low and whether it should be higher. He said it seemed to be a low goal. He said that a five-year plan addressed the expected funding on an annual basis.

Dr. Rosenberg said he agreed that the sights were absolutely set too low, but the Board would continue these discussions, as well as discussing appropriate and predictable funding. He said it was important to have this discussion and to reach some agreement on tuition. He said this would not stop the Legislature from raising base funding of the SUS. If the Legislature raised base funding, it would lessen the need for the Board to raise tuition to get out of the bottom of university funding.

Dr. Chase inquired whether the language about "related administrative support" would include counselors. Dr. Rosenberg said it would.

Mr. Moseley said the best point was that Bright Futures and the Prepaid Program should be a part of this strategic decision. He said he would want to explore whether these two programs should be decoupled from tuition. He said these issues were a huge concern for students. He said these issues required more thoughtful discussion and review. He said he would also want to hear from the University Presidents. He asked whether the five year timeline would give the Presidents more flexibility.

Mr. Edwards said he hoped that 30 percent would be dedicated to need-based aid. He said it had been his view that Bright Futures should have a need-based component, as there were too many students who did not need the financial aid who were receiving the same amount as students who did need the financial aid.

Mr. Moseley recommended that the Board should hold workshops on Bright Futures, so that it could make recommendations in the right way.

Ms. Pappas commented that it would be more palatable to raise tuition for the ensuing year, rather than for five years.

Mr. Dasburg said the McKenzie study showed that Florida was high on the scale comparing states showing the general revenue component which provided funding for the base FTEs. He said if the state ranked favorably as to its general revenue support, then it was important to think carefully before recommending raising tuition for 13 percent a year for five years. He said he did not believe he had enough data about general revenue support to make this decision about tuition.

Mr. Martin clarified that the effective year for the tuition increase would be Fall 2008. Dr. Rosenberg said that was correct.

Mr. Edwards moved the motion, previously stated, to increase resident undergraduate tuition in equal increments over the next five years, using 70 percent of the revenues to hire and retain faculty, and 30 percent of the increased revenue dedicated to need-based financial aid, amended that the 70 percent would include

related administrative and support costs. Committee members voted as follows: voting for the motion, Mr. Edwards, Ms. McDevitt, Mr. Temple and Dr. Zachariah; voting against the motion, Mr. Dasburg, Ms. Duncan, Mr. Moseley and Ms. Pappas. As Chair, Mr. Perez voted for the motion to break the tie and move the motion forward for full Board discussion.

3. Issues from the Strategic Planning Committee

Mr. Perez reported to the members of the Budget Committee that several issues had been forwarded to this Committee for consideration from the Academic Programs/ Strategic Planning Committee. The Committee would review the work of the Presidential Task Groups addressing appropriate and predictable funding, the policy on funding and the allocation of enrollment growth, and incentive funding related to the university compacts. He said some of the groups were already hard at work.

4. Approval, Notice of Intent to Amend/Create/Repeal Board of Governors Regulations

Mr. Perez explained that the BOG regulation dealing with the Major Gifts Program and the purchasing regulations had been thoroughly discussed with representatives of the universities. They had concurred in the proposed changes to the regulations.

A. Notice of Intent to Amend BOG Regulation 9.019, University Major Gifts Challenge Grant Program

Mr. Temple moved that the Committee approve for public notice its intent to amend BOG Regulation 9.019, University Major Gifts Challenge Grant Program, as presented. Ms. Pappas seconded the motion, and members of the Committee concurred.

B. Notice of Intent to Create BOG Regulations:

- i. BOG Regulation 18.001, Purchasing Regulations
- ii. BOG Regulation 18.002, Notice and Protest Procedures
- iii. BOG Regulation 18.003, Bonding Requirements

Ms. Pappas moved that the Committee approve for public notice its intent to create these three purchasing regulations, as presented. Ms. McDevitt seconded the motion, and members of the Committee concurred.

C. Notice of Intent to Repeal BOG Regulations:

- i. BOG Regulation 18.030, Statement of Intent
- ii. BOG Regulation 18.035, Definitions
- iii. BOG Regulation 18.040, Purchasing Authority of the Institutions
- iv. BOG Regulation 18.045, Competitive Solicitations Required
- v. BOG Regulation 18.050, Purchase of Commodities or Contractual Services
- vi. BOG Regulation 18.055, Bonds
- vii. BOG Regulation 18.060, Contracts
- viii. BOG Regulation 18.065, Standard of Conduct
- ix. BOG Regulation 18.070, Purchase of Motor Vehicles

Ms. Pappas moved that the Committee approve for public notice its intent to repeal these nine purchasing regulations, as presented. Mr. Temple seconded the motion, and members of the Committee concurred.

5. Adjournment

Having no further business, the Chair adjourned the meeting of the Budget Committee at 12:40 p.m., January 24, 2008.

Tico Perez,
Chair

Mary-Anne Bestebreurtje,
Corporate Secretary