College Budget Officers (CBO) Meeting Minutes
May 12, 2016

• **Conflict of Interest (Philip DeShong and Denise Clark)**  
  *PowerPoint presentation*  
  o $0 threshold for gifts to UM Foundation; all gifts will require disclosure

• **FLSA discussion of pending rule (Cynthia Hale and Marla Bonner)**  
  o Cost estimate threshold: $47,000 annual salary, and 50% or more FTE  
  o Expected decision later this month with implementation in Fall

• **Ledger 2 update and fringe benefits discussion (Dan Ramia, Dylan Baker, and Colleen Dove Auberger)**  
  o Fringe benefits posted to all accounts in KFS on July 1  
  o Units will be held harmless: entries will indicate how much fringe costs apply to each account; costs to be moved to central pools  
  o Ledger 2 carry over will not occur this year as revised budget  
  o Ending balances FY16 will be shown in full in balance sheet for all accounts  
  o Provost statement and policy possible by early June

• **FY16 Budget Update (Cynthia Hale)**  
  o $3.5-$4M increase in tuition revenue  
  o Structural deficit has decreased to less than $20M  
  o Fringe benefit surplus realized  
  o Academic Affairs hoping for additional tuition revenue

• **FY17 Working Budget (Cynthia Hale)**  
  o Compression-included in Merit  
  o $15M for fringe benefits  
  o Increase in tuition, both in-state and out-of-state.

• **Salary Increase ; ELF Form (Jan Andrews)**  
  o Salary Increase request form now available on ELF  
  o More streamlined guidelines for appropriate routing of submission  
  o Refer to email from Jan Andrews for proper instructions

• **Miscellaneous**  
  o Salary letter template TBD  
  o Total compensation changes will be collected/reported mid-year and at the end of year: total compensation includes promotions, reclassifications, administrative increments, etc., but no mention thus far about overloads

• **Hiring Retirees (Ann Holmes)**  
  o Several successful hourly hires of recent retirees  
  o These hires could be used across colleges when need is present and an hourly retiree is available  
  o If interested in collaborating on this effort, contact Ann