

Financial Planning Committee:

Meeting: Monday 2/5/2024 at 1100 AM.

Chair Person: Steven Karpowicz

Members: Elisabeth Valenzuela, Siri Gurunam Khalsa (Secretary)

Guest: Stephanie Gonzales

Some issues in PayCom. Some things have not been updated in PayCom. There are still some issues with some of the insurances. Although not perfect in PayCom, the system is better than the Banner System. There is a bright side. There is still a lot of PayCom implementation that needs to be done and HR does not have the bandwidth at this time to address all the concerns at this time. HR new employees need training on how to research Banner to solve some of those issues, what was processed and the amounts. An employee- pay audit needs to be done and training of the personal who will do that audit between the two systems: PayCom and Banner. At this time, unsure who can do the audit work and train the personal to conduct the audit. PayCom has responded to tickets on errors that have occurred. It takes several weeks.

The FY2023 audit was approved by OSA. There are 12 audit findings for the university. There was one audit finding for the Foundation. President Minner wants the Board to accept the audit report but not generally release it as of yet. The state auditor stated that it was OK to release in the letter to the University. All university audits are located on the OSA website and anyone can review the university audits from that site. All university audits for the state of NM are located on the OSA website. A financial presentation is planned for the next board meeting scheduled for March. Status of the audit findings.

We are hearing from the state that it looks like the state is settling on a 4% compensation increase, but not anything higher than that. Possibly funding for campus police vehicles and AEDs. They are going to put some of the RPSP money into the I & G base which will need to be reconciled. We will know more once the HED send out the general funds final legislative report for the FY25 state appropriation.

We have big fillings to complete. IPEG Surveys are due. IT is working with IEAR(?). Tracking of tenure track faculty. Financial survey- Stephanie will work on the financial survey. Julianna will work on the FY 25 budget.

How to correct the errors on Banner? If HR or IT cannot fix it, send the information to Office of Registrars for any academic information that needs to be corrected. Reach out to Henrietta for any academic Banner concerns.

PayCom and Banner are not connected now. Historically, it is difficult to find personal documents. Banner has several fields for addresses based on the position of the person, employee, vendors, etc.

The board is leaning towards no increases in tuition and fees for next year. We are getting increases from the state, so we don't know at this point. The governor's office is highly encouraging the colleges and university to not increase tuition and fees. Unsure if NMHU's budget can afford this. Board of Regents meeting in SF in January, If we use the fund balance from RPSP funds and reclassify them to I & G moneys, then it will bring our I & G funds to the place they need to be. That action would be a one-time event, but what can be done moving forward. These are all questions to be answered.

Student fees that are collected from the different courses, which are used for different program licenses and projects. Departments like social work will need to purchase the different licenses for the students. RPSP funds added to the I & G funds, how would this effect the department's ability to purchase those licenses?

Particular course fees, historically have been found in fund 11000 and then transferred and posted to Fund Balances. Fund balance has been used to budget across all departments, particularly in program 100 for instruction. There are programs that have course fees that over the years had not used them and those course fees had been rolled over into Fund Balance. Question: Can the departments still access those fees from previous years? A concern, is with the action of reclassification of RPSP fund balance to bring up the I & G account to a 5% reserve (this reclassification will only bring the I & G account to a 3% reserve), will not allow departments to access the historical course fees. But this concern needs to be asked of the president. Stephanie does not think the budget can accommodate that action. Stephanie does not know what the total is. She would literally go from each course fee to course fee and how much was rolled over into Fund Balances. Stephanie is encouraging departments to review their FOAPS and view their course fees. The historical ones are the question but for this year if the department has fees, then it would be important for the departments to use them. Some of the RPSP Fund Balances will be rolled over into the base I & G Fund Balances. The state is having difficulty in track the moneys. Difficulty seeing if the RPSP funds are producing as indicated by their intentions. Anything that is located in the RPSP accounts that is under \$200,000 will be placed in the I & G base. There are some RPSP Fund Balances that are under \$200,000, but there are some exceptions, like social work, mental health, etc. There is a long list of exceptions. Acequia Land Grant is one, \$40,000 did not fall in the list of exceptions. Stephanie wants to wait until the HED send out their final general report of funding before taking any actions. It would be important reconcile the base.

FOAP 5210 Teacher Education has received \$11, 885. Although it looks negative, that money is available. Want to go to the revenue bar and transfer the moneys.

The university as of the first of February has collected \$434,000 of student fees received and only \$11,000 have been used, so there is about \$423, 000 that is available to be used.

There are 28 ORGs that have about \$400,000 of fees that are available. Stephanie will have her assistant to put the names of the departments to the ORGS.

Rey first approval. Elizabeth second approval. The minutes from 12/4/24 were approved by the group. Steven will email the minutes to the Faculty Senate.

Faculty Senate at the January 24th,2024 meeting, gave the Financial Committee a charge.

This charge was mentioned at the General Faculty meeting on January 31st, 2024. Jennifer Lindline clarified the charge. Faculty Senate membership has concerns about the recent promotions of administrators without published additional responsibilities.

Our job is not to investigate the “why” of this occurrence but to research the trends over time of these increases in salary compared to what the university is bring in with student tuition and fees. A trend over time. Of increases in positions and funds attributed to these new positions in comparison to funds received. The new president is interested in data-based decisions, particularly when the budget is tight and large promotions are provided without obvious increases in responsibilities and revenue coming in.

How to research this? We would need some of the previous year’s budgets and historical data on job descriptions/responsibilities and annual salaries.

May need to ask HR for job descriptions over time. Our job is only to lay out the information.

Will start with 5-years of information. Will divide out the different aspects of the charge in order to spread out the tasks.

It would be important to research this information through the public routes. Anticipate that a report of this information would be needed by the end of the spring semester. Forward the information by the end of April is a tentative time frame. It would be based on when we can access the information.

Our next meeting is in March. Steven will work on getting the last 4 previous years budgets and send them out to the group.

Rey suggested that he may be able to check in with HR in March to see about access to job descriptions and responsibilities.