

MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE  
OF THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY

December 9, 1981

A meeting of the Executive Committee of the Board of Visitors of Virginia Commonwealth University was held on Wednesday, December 9, 1981, at 9:00 a.m. in the University Meeting Center.

Present were Drs. Gayle and Nemuth; Messrs. Balfour, Ludeman and Wyatt; and Mrs. Thalhimer. Mrs. Bemiss and Mr. Grey were absent. Also present were Drs. Ackell, Hall, Salley, Wilson and Woods; Messrs. Cribbs, Guerdon, Lodge and Ware; Miss Cosby and Mrs. Price.

Mr. Guerdon introduced Mr. Scott Lodge, Assistant Comptroller of the University. Mr. Guerdon then gave a slide presentation of the Financial Warning Signals which are found in the Financial Management Manual for Institutions of Higher Education. Following the presentation, Mr. Ludeman indicated that he would like to meet with Mr. Guerdon to discuss the new data in detail.

Mr. Guerdon distributed the Self-Review Questionnaire. He indicated that members of the Committee could review this document and questions will be answered at the February meeting.

Mr. Cribbs presented the quarterly budget review. The major highlights of the data presented in this report follow:


- . All General Fund Revenues anticipated in the budget have been received.
- . Billed tuition and fees, compared to budget, are running at about the same percentage as last year (55% vs. 56.8%).
- . All other non-general fund revenue collections appear to be lagging behind receipts for the same time period in 1980-81.
- . In the aggregate, the percentage of anticipated revenues is close to that received last year at the end of the first quarter (85.5% vs. 87%).

- . Total expenditures, as a percentage of the total budget, are almost equal to the percentage expended last year at the end of the first quarter (23.5% vs. 24.1%).
- . Personal Service Expenditures are at 21.9% of budgeted levels in 1981-82, whereas expenditures at the same time last year represented 23.5% of annual expenditures in 1980-81.
- . Non-personal Service Expenditures are at 18.7% of budgeted levels in 1981-82, whereas expenditures at the same time last year represented 16.5% of annual expenditures in 1980-81.
- . Recoveries of expenditures are lagging 3% behind 1980-81.

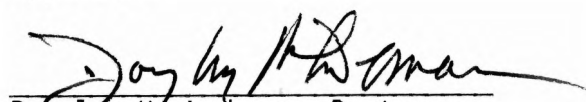
Mr. Ludeman thanked Mr. Cribbs for his report and indicated that this is the type of data the Executive Committee would like to receive on a quarterly basis.

Dr. Ackell presented the Bylaws of the proposed University Council. Dr. Ackell indicated that this governance structure of the University would replace the University Assembly. The Council has more faculty and students than the present Assembly. Mrs. Thalhimer questioned the use of the word "demand" in the opening paragraph. Dr. Ackell indicated that he would reword that sentence. A discussion was held as to whether or not it was necessary for the Board to approve the Bylaws of the University Council since it is an advisory group of the President. Dr. Ackell stated that the administration and the University's Legal Advisor would determine if Board approval was necessary.

The meeting was adjourned at 10:30 a.m.

  
Harold I. Nemuth, M.D., Secretary

Approved:

  
Douglas H. Ludeman, Rector