

Budget, Administration, & Audit Committee

FY 2024 Work Plan

CHARGE

(the following items are enacted through recommendations by the committee to the full Board of Regents)

- Establish budget policy and processes for the Montana University System
- Approve annual operating budgets
- Set tuition and fee rates
- Allocate state appropriations to the campuses
- Establish biennial budget requests, priorities, and initiatives
- Approve the Long-range Building Priority list
- Authorize and approve facility construction projects
- Review and evaluate operating budget metrics and enrollment projections
- Approve financing plans, including revenue bonds, loans, and student fees
- Review audit reports and findings
- Approve staff and compensation policy and proposals, as well as collective bargaining agreements
- Review and evaluate enterprise risks and strategies

WORK PLAN *(priority areas targeted for FY24)*

1. Budget:

- Evaluate the use of waivers and discounts to inform the effort to increase net tuition revenue.
- Assess the usage of BOR designated reserves and provide recommendations for improving the existing structure.
- Delineate budget principles to provide additional direction in the biennial budget development process.

2. Facilities

- Assemble an Infrastructure Subcommittee of the Board of Regents to ensure understanding and approval of the full scope of construction planning and projects in the MUS. The subcommittee will work to:
 - Include applicable metrics and benchmarks in the construction approval process.
 - Participate in the planning/approval cycle for the upcoming Long Range Building Program.
 - Gain a better understanding of how projects connect to facility master plans and institutional mission.

3. Information Technology

- Implement a comprehensive cybersecurity framework.
- Procure and implement a single LMS, including shared identities across campuses.
- Complete migration of Banner from locally hosted servers to cloud providers for all MSU and UM campuses.
- Identify alternative SIS options and begin procurement/migration process for Miles/Dawson.

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4. Enterprise Risk Management (ERM)

- Ensure smaller campuses have the necessary resources to identify risks, as well as address safety/compliance requirements.
- Incentivize campuses to identify shared affiliation and systemwide services through ERM funding opportunities.
- Explore additional ways to tie appropriations to identified risks.

5. MUS Success Agenda

- Participate in the MUS Strategic Initiatives for FY24, including, 1) Resident Student Access, 2) Seamless Education, and 3) Montana 10.
- Refine short and mid-term goals for resident student access; evaluate annual success metrics.

CALENDAR *(list of annual required committee items)*

September 2023:

- Systemwide/Campus Operating Budget Approval, including:
 - BOR policy 901.15 -- Report on establishment of reserve accounts.
 - BOR policy 940.13 -- Update/report on tuition waivers and discounts
 - BOR Policy 901.11 -- Annual report on negative fund balance

November 2023:

- *(no action required at this meeting by BOR policy/practice or state statute)*

January 2024:

- Biennial Approval of Operating Agreements with Foundations

March 2024:

- FY25 Performance Funding Allocations
- LRBP Recommended Priorities – Information Only
- Present Law Budget – Information Only
- Student Driven Fees – Information Only (if needed)

May 2024:

- LRBP Recommended Priorities – Action
- Present Law Budget - Action
- Student Driven Fees – Action (if needed)
- Annual Building Project Authority Status Report
- Tuition & Fee Increases – FVCC & DCC only
- Legislative initiatives discussion– Exec. Planning Process (EPP)