

University Senates Conference
Finance, Budget, & Benefits Committee
Minutes

DATE: Tuesday, September 12, 2023

PLACE: University of Illinois Springfield, Student Union, 2nd Floor

PRESENT: Erricolo, Leff (Online), Lyons

ABSENT: Campbell, Danziger, Dunning

I. Call to Order

The meeting was called to order at 1:45 pm.

II. Public Comment

No public comment.

III. Today's Business

a. Pensions – Tier II

Discussion was held regarding inviting someone to explain Tier II and pensions. It was suggested to obtain material in advance of meeting with the person.

b. University Investments (Foundations, University's own funds)

FBBC would like an update on University Investments. Discussion was held and the following questions are being considered: How is the System thinking about addressing and supporting the cost for deferred maintenance for all the University Buildings? What are the priorities? What financing options are being considered?

c. DPI & IIN Budgets

Discussion was held regarding the funding and sustainability of DPI and IIN. A question was raised about the financial commitment of the University of Illinois System to DPI & IIN. What are the plans for the building in Chicago? What is the timeline for spending 500 million dollars? What supports the salaries of DPI personnel?

d. Great Lake's Consortium Budget

Has the System contributed money to the Great Lake's Consortium? If so, what has been the outputs? What metrics are being used to measure success?

IV. New Business

V. Old Business – Action Items

VI. Adjournment

The meeting was adjourned at 2:30 pm.

Information for Minutes provided by Danilo Erricolo.