

University Senates Conference  
*Finance, Budget, & Benefits Committee*  
Minutes

DATE: Monday, December 11, 2023

PLACE: University of Illinois Springfield, Student Union, South Ballroom 223

PRESENT: Campbell, Danziger, Dunning, Erricolo, Leff, Lyons

I. Call to Order

The meeting was called to order at 2:00 p.m.

II. Public Comment

No public comment.

III. Approval of minutes

- a. October 11, 2023
- b. September 12, 2023
- c. August 17, 2023

A motion was made and seconded to approve the minutes from August 17, 2023, September 12, 2023, and October 11, 2023. A brief discussion was held. The minutes were approved with a voice vote by FBBC Members.

Yes: Campbell, Danziger, Dunning, Erricolo, Leff, Lyons

No:

Abstain:

IV. Today's Business

a. Pensions – Tier II

Professor Lyons provided minutes from the UIUC's FB Committee meeting held in November. The minutes provided a summary of the presentation made by Katie Ross, Assistant Vice President, System Human Resources Services at the University of Illinois System related to the current state of the State Universities Retirement System (SURS) and the Tier II Retirement Plan. Discussion included the University of Illinois System's (especially UIUC's) readiness to meet the Safe Harbor requirement in the absence of a legislative solution from the State.

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

VP Ellinger's report appears satisfactory, and we approved removing this item from the next agenda.

c. DPI & IIN Budgets

FBBC does not understand the annual budgeted flow of money through DPI and IIN, in particular with reference of the 0 annual budget total carried over at the end of the year, the expense of capital funds, and the revenue and expense of any staff lines – whether that is reoccurring and a long-term commitment.

- d. Great Lake's Consortium Budget  
FBBC would like to determine if this is a grant or a revenue/expense item. It is significant. How does it grow? Is it related to any international effort?
- e. State Budget for the System  
FBBC is pleased with the increase in state funding. Has there been any progress made on the State improving the Tier 2 basic pension plans?

V. New Business

Agenda items for the next meeting:

- a. State Budget for the System

VI. Old Business – Action Items

None

VII. Adjournment

The meeting was adjourned at 2:36 p.m.

Information for the minutes provided by Carol Leff and Angela Lyons.