

**TRU BUDGET COMMITTEE OF SENATE (BCOS)
BASED ON THE FEBRUARY 11, 2014 MEETING OF BCOS**

1. Welcomed **new members**: Roby Wycherley, Ehsan Latif, Wendy Hulko, Loretta Teng, and Ben Becker
2. The Chair updated the committee on the **targeted reduction strategy**. The reduction targets have not been met this fiscal year, leaving the TRU budget with a small deficit of \$1.3 million. The budget must be balanced for the 2014/2015 budget year due to provincial legislation.
3. The Chair presented the **Guiding Principles for the TRU Budget Model** from the Budget Model Review and Strategic Alignment Sub-Committee
4. Christina Duquette, Director, Budget & Internal Audit, presented the **Budget Assumptions – Operating Funds for the 2014-2015 Fiscal year**. There are two points to note. (1) It is anticipated there will be another government grant reduction this year in the range of zero to \$1.4 million, and (2) Previous budgets have been based on tuition, three-year rolling averages, but the 2014-2015 Budget will be based on the current tuition to give a more realistic budget expectation for all divisions.
5. Christina Duquette, Director, Budget & Internal Audit, reported that the **New Course-Program Review Sub Committee** is working to refine approval guidelines.
6. Paul Manhas, AVP Finance, presented on **carry forward funds**, including some historic background, the original purpose of carry forwards, how calculations are made, and the carry forwards impact on expenditures.
7. Paul Manhas, AVP Finance, presented a **Financial Forecast Q3**.
8. The Chair presented on **Benchmark Reports**, comparing TRU to comparable Canadian Universities (from the CAUBO/ACPAU website)
9. Doris Crespin-Mueller, presented the **Stable Enrollment Report**. For Winter 2014 course enrolments are up 1.1% compared to Winter 2013. Domestic course enrolments are up .2% and international is up 4.1% compared to Winter 2013.
10. There was an election of Vice-Chair 2, with Lauren Jensen accepting the position through acclamation.

As usual, links to full reports are available on myTRU, see BCOS link.

Submitted by:



Susan Forseille
Vice-Chair

Lauren Jensen
Vice-Chair