

**MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
BOARD OF REGENTS FOR HIGHER EDUCATION**
Room 123
39 Woodland Street
Hartford, Connecticut

Wednesday, June 13, 2012, at 10:00 a.m.

Minutes

REGENTS PRESENT

Lewis Robinson, Chair, Board of Regents (Telephonic)
Gary Holloway, Chair
Matt Fleury
Richard Balducci (telephonic)
Zac Zeitlin

REGENTS ABSENT

Catherine Smith
Renè Lerer

STAFF

Michael Meotti, Executive Vice President; William Bowes, Chief Financial Officer; Steven Weinberger, Vice President, Human Resources; Wendy Chang, Chief Information Officer; Mitch Knight, Director of Internal Audit; Beverly Lambert, Director of Budget & Finance; Melentina Pusztay, Assistant for Finance & Accounting; Erin Fitzgerald, Associate for Board Affairs; Rosalie Butler, Administrative Assistant for Finance

CONNSCU REPRESENTATIVES

Dorsey Kendrick, President; Gateway CC; Louis D'Antonio, Dean of Administration, Gateway CC; Jill McDowell, Director of Finance, Gateway CC; Charlene Casamento, CFO, CCSU; James Howarth, Interim Vice President for Finance and Administration, ECSU; James Blake, Executive Vice President, SCSU; Paul Reis, VP for Finance and Administration, WCSU; Cliff Williams, Chief Financial Officer, Charter Oak State College

GUESTS

Kerry Kelley, OPM

With a quorum present, Chairman Holloway called the meeting to order at 10:00 am.

1. APPROVAL OF MINUTES FROM THE MARCH 8, 2012 MEETING

The minutes of the May 9, 2012 meeting were unanimously approved, as written.

1. ACTION ITEMS

A. Resolution concerning The Leadership, Responsibility and Ongoing Operational Management of the Information Security Programs for the Board of Regents of Higher Education and its Institutions

Chairman Holloway turned to EVP Meotti for further details. EVP Meotti explained that the issue of Information Security had been examined over the past six months in response to security breaches at two campuses. He gave a broad overview of the roles and responsibilities associated with Information Security Programs and the culture to be developed. He further explained that the Resolution had been brought before the BOR Audit Committee for approval at their meeting on June 7, 2012. Approval was given, subject to certain stipulated amendments. EVP Meotti provided details of the amendments to be made.

The Resolution was unanimously approved, as amended, on a motion by Regent Zeitlin, seconded by Regent Fleury.

B. Approval of FY2013 Budget Allocations and Spending Plans for the Connecticut State Colleges & Universities

Chairman Holloway turned to CFO Bowes for explanation. CFO Bowes explained how the process of putting together the FY12-13 budget has differed from previous years now that the reorganization of the Community Colleges and Universities has taken place. Finance and other members of senior staff had met with all 17 college and university presidents and had been given presentations on their proposed spending plans for FY12-13.

CFO Bowes further explained that there would be no substantive changes to the existing allocation methodology, except to modify past practice regarding the computation of tuition revenue targets within the community technical colleges system and to disallow use of reserves for ongoing costs or new programs. Specific recommendations relating to funds for new facilities at Tunxis, Norwalk and Gateway Community Colleges and funds to assist with operating costs for new manufacturing technology centers at Quinebaug Valley, Naugatuck Valley and Housatonic Community Colleges were discussed. Also discussed was the new Board of Regents system budget.

No action was taken.

With no other business to discuss, the meeting was adjourned at 11:45 a.m. on a motion by Regent Zeitlin, seconded by Regent Fleury.