

Governance Committee
March 1, 2021 @ 5:00 PM
Virtual Zoom Meeting

Attendees: Patti Stedman, Jessica Jackson, Kara Gravley-Stack, Beth Slette, Allen Burgad, Rachael Agre, Levi Bachmeier, and Alicia Severson

- 1) DR 3 Lifelong Learning Policy, Interpretation, and Indicator Changes
 - a. Administration suggested an update to language in order to reflect the Profile of the Graduate and new tools that we use to collect data.
 - b. Dr. Burgad presented to the committee the old and new language suggestions for comparison. The committee agreed with the changes and suggested it go forward for full board consideration.
 - c. All DR changes will be on the agenda for action at the March 8 Board Meeting.
- 2) OE 5.8 Financial Administration; Indicator 2
 - a. The administration is recommending an addition an indicator that states a definite target amount and cap which makes it clear what the board values but also sets a limitation when talking about preparations for negotiations.
 - i. The indicator would state: ***The budget presented to the board reflects general fund investment in salaries and benefits targeting 84% but not exceeding 85% of non-grant general fund expenditures.***
 - b. The committee agreed with the changes and suggested it go forward for full board consideration at the March 8 Board Meeting.
- 3) OE 7 Asset Protection (Change in internal practice)
 - a. The internal change of practice will not trigger a need to adjust policy, interpretations are indicators, but Levi wanted to make the committee aware of the change that was going to be made.
 - i. Currently there isn't a lot of consistency between our Federal Equipment Logs, Inventory Procedures, and Equipment Budgeting Process – which are our three main tracking systems.
 1. One list cannot be used to compare to any of the other lists.
 - ii. Administration would like to combine all three and have one overarching governance structure.
 - iii. We can adjust our equipment budgeting process to make sure it ties to our federal equipment logs and we would like to also make sure that our inventory procedures also match so all things are connected in a comprehensive way.

1. This will reduce redundancy, risk, and ensure overall fidelity and confidence in the reporting that we do.