

**BUDGET ADVISORY COMMITTEE MINUTES**

**May 6, 2002**

1. The Budget Advisory Committee reviewed the minutes from April 15 and April 29, 2002. The Budget Advisory Committee approved the April 15 minutes as presented and the April 29 minutes with one correction.
2. The Budget Advisory Committee discussed lottery vs. base-budget funding with President Caret. There was much discussion and several questions regarding lottery and base-budget funding.
3. The Budget Advisory Committee received a report from Special Assistant to the Provost, Bill Nance regarding a Strategic Investment Fund for New Enrollment Money. The Budget Advisory Committee asked several questions that could not be answered at this time. The Budget Advisory Committee decided unanimously to advise Provost Goodman to delay implementation of this plan for at least one year so the Budget Advisory Committee and others can review and discuss the plan thoroughly.
4. The Vice Presidents presented their priorities proposals to the Budget Advisory Committee. The Budget Advisory Committee asked several questions of each Vice President regarding their proposals. The Budget Advisory Committee will make their final decisions at the next Budget Advisory Committee meeting on May 8, 2002.