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Union WELL Inc.  
Budget and Finance Committee

Minutes

- I. The meeting was called to order by Andrew Shaw, Chairperson at 7:34am on February 5<sup>th</sup> in the WELL, room 1117. Members Present: Andrew Shaw, Missy Anapolsky, Stacy Hayano, Zack Corbo. Also present: Leslie Davis, Jill Farrell, Bill Olmsted, and Amy Jacobsen.
- II. Review of Charge to Committee: Davis reviewed the charge to the committee. There were no questions.
- III. 6 Month Financials: Davis/Farrell reviewed the 6 month financial reports with the committee. Union WELL Inc. is currently \$324,377.21 better than the budget had projected for the time period reviewed. Staff has done a good job managing expenses. It is not anticipated that the savings will persist through year end however. There are some areas of concern that was brought to the committee's attention. First of which was the utilities. The electric bill is \$42,000 over spent. There doesn't seem to be a rhyme or reason why, so we are working with facilities to determine issues. Also, we are considering bringing in an engineer to do a study of our systems. We have taken many steps to reduce costs, but costs have escalated. Another area of with a large variance is in the UEI FT wages and UEI Student Assistants. We have many vacancies, so have savings there, but student assistant wages are higher, to fill the gaps of the FT vacancies. Additionally, in custodial when a review was completed of the contract it was discovered CSG was doing more work than was specified on the contract. We needed the work to be completed, so the contract was amended. This will mean that we are over spent in that area.

In the Capital and Repair and Replacement areas, we are projecting to be spot on with projections by year end. So, unless our yearend projections come in significantly different than we are currently projecting, no additional/new projects will be brought forth for completion this year.

- IV. Budget Cycle: 2015-16 budget cycle was presented and approved by the committee. (MSP: Hayano/Anapolsky)
- V. Future meetings: Meetings have been set. The next meeting is on February 25<sup>th</sup>, at 7:30am.
- VI. The meeting was adjourned at 8:10am.

Respectfully submitted:

  
Name

3.5.15  
Date