

EXECUTIVE SUMMARY

Item Name: REPORT FROM THE STRATEGIC PLANNING, BUDGET AND FINANCE COMMITTEE

Action Item Discussion Item Information Item

Issue: The Board will receive a report on the February 19, 2009, meeting of the Strategic Planning, Budget and Finance Committee.

Background

- The Strategic Planning, Budget and Finance Committee met on February 19, 2009, and conducted the following business:
 - Approved for forwarding to the Board, with a recommendation for approval, allocation of legislatively imposed FY 2009 mid-year General Fund budget reductions in the total amount of \$141.5 million.
 - Approved a new peer set for each university.
 - Preliminarily discussed possible suspension of the ABOR tuition setting policy relating to tuition not exceeding the top of the lower one-third of the 50-state survey.
 - Approved for forwarding to the Board, with a recommendation for approval, the final *2020 Vision* long-term strategic plan for the Arizona University System, including revision of the Bronze targets to demonstrate levels of performance that would be attainable even if resource levels to the system were of a worst-case scenario; and addition of language addressing the current budget crisis and the impact of recent state General Fund budget cuts on the ability of the system to achieve the various targets.
 - Heard presentations from the universities on alternative academic delivery models.
 - Received an update from Ted Ferris of QuadPro Consulting on the work of the Fiscal Alternative Choices Team (FACT) and on the federal stimulus bill.
 - Reviewed the universities' December 31, 2008, Financial Status Updates.

Strategic Implications

- The *2020 Vision* long-term strategic plan is designed to provide priorities and a framework for more detailed micro-planning between now and 2020.
- The approval of a new peer set for each university will provide an objective basis to benchmark national competitiveness for each university, given its unique structure and mission as it relates to the goals and objectives in the *2020 Vision*.

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Recommendation

This is an information item only; no Board action is required.