



**MINNESOTA STATE**  
Board of Trustees

**AGENDA ITEM SUMMARY**

**NAME:** Finance and Facilities Committee

**DATE:** October 17, 2023

**TITLE:** FY2024 Committee Workplan Review

Action

Review and Discussion

*This item is required by policy*

**PRESENTERS**

Bill Maki, Vice Chancellor for Finance and Facilities

**PURPOSE**

This is an informational item to guide the committee's work throughout the year.

**BACKGROUND INFORMATION**

The Finance and Facilities Committee's proposed workplan for FY2024 includes strategic topics to discuss the long-term direction of financial and facilities planning as well as seeking approval of a supplemental budget request for 2024 and getting direction from the Board on priorities to prepare a FY2026 Capital Program where approval will be sought in FY2025. In addition, there are seven Board Policies that are planned to be revised this year and the committee can expect staff seeking approval of a number of college, university, and system office contracts throughout the year. Here is a summary of the key points and strategic issues that are planned for FY2024:

- A system facilities planning discussion in March 2024 that includes discussion on how we further develop policies and practices to optimize facilities and properties across the system, advocate for adequate HEAPR funding to address deferred maintenance needs, and reduce space to account for less overall enrollment and modern program and service delivery,
- A long-term planning discussion in April 2024 that includes discussion on the long-term financial sustainability of the system as well as the system's 26 colleges and 7 universities. Strategic questions such as does our current allocation model support the priorities of the Board and the system? An update will also be provided on analysis that has been done related to the student success performance portion of the model.
- Board Policy 5.14 [Contracts, Procurements, and Supplier Diversity](#) is one of the policies that

will be revised this year. One subpart of it that will be up for consideration is increasing the current threshold of Board approval for contracts in excess of \$1 million to a higher amount such as \$3 million.

The committee will be asked to confirm these priorities and if there are other areas of focus that should be included in this year's committee work plan.