

MINUTES

UNIVERSITY ADVISORY COUNCIL ON STRATEGIC BUDGETING AND PLANNING

October 19, 2000

PRESENT: Jim Bohland, David Ford, Rachel Holloway, Delbert Jones, Susan Magliaro, John Moore, Dixie Reaves, Dwight Shelton, Robert Schubert, Larry Thompson, Lisa Wilkes

ABSENT: Vernon Boggs, Laurie Coble, Dan Dolan, Kylie Felps, Dixon Hanna, Scott Hurst, Pat Hyer, James Lang, Christopher Miller, Minnis Ridenour, Mitzi Vernon, Don Waldron

GUESTS: Len Peters, David Richardson

1. CALL TO ORDER

Dr. Jim Bohland, Interim Provost, called the meeting to order at 3:10 p.m.

2. REVIEW AND APPROVAL OF SEPTEMBER 28, 2000 MINUTES

Dr. Jim Bohland noted that the minutes from the September 28, 2000 meeting have been electronically approved and posted on the web.

3. THE CHALLENGE BEFORE US – VIRGINIA TECH AS A TOP 30 RESEARCH UNIVERSITY

Dr. Len Peters, Vice Provost for Research and Dean of the Graduate School, shared with the Council the presentation he made to the Board of Visitors at the June, 2000 meeting, of what it will take for Virginia Tech to become one of the top 30 research universities. It is predicted that within the next 10-15 years, there will only be approximately 30 major research universities. Currently, Virginia Tech ranks 45th among research universities, and it is the goal of the university to be ranked in the top 30 within the next ten years. Two key areas that will define Virginia Tech and affect several policy decisions in the coming years are enrollment and research. Dr. Peters' presentation compares Virginia Tech with the current top 30 research universities in the areas of research, scholarships, people, and infrastructure, concentrating mainly on research.

The university will be exploring ideas to (1) increase research funding including greater NIH funding and increased research partnerships, (2) attract more nationally recognized faculty and NSF Career grant recipients, (3) improve the

breadth and strength of our doctoral programs, (4) increase our graduate student population, and (5) invest in improved research facilities.

While becoming a top 30 research university by 2010 is a stretch goal, it is considered achievable.

4. OVERVIEW OF UNIVERSITY BUSINESS OPERATIONS

Dwight Shelton, Associate Vice President for Budget and Finance, gave the Council an overview of the University's financial principles. His presentation had three components: financial structure, university budget process, and accountability and reporting. In discussing the financial structure of the university, Mr. Shelton described methods of accounting, classifications of funds, and financial organization. He shared with the Council the 2001 Budget Development document, the university's working document for budget amendments for the 2001-02 Executive Budget, and walked the Council through the external and internal budget process. He also shared with the Council copies of several documents of accountability, including the Quarterly Finance Performance Report, the Annual Financial Statements, quarterly and annual documents of audit processes, and the process of reporting internal and external audit reports to the Board of Visitors.

The next regularly scheduled meeting will be held on Thursday, November 9, 2000.

There being no further business, the meeting adjourned at 5:00 p.m.