



Monday, November 11, 2002

## Budgets reported at BOT meeting

The Nov. 6 working session of the Oakland University Board of Trustees featured several reports on various department budgets. Vice President for Finance and Administration Lynne Schaefer reported that the audit for the fiscal year ended June 30, 2002, was completed, and a representative from the accounting firm of Andrews Hooper and Pavlik, P.L.C. said the audit found no irregularities or problem areas within the university.

Financial reports of three of the university's auxiliaries were presented:

- Sally Victor, director of Meadow Brook Hall, reported that the hall is ahead of schedule from a revenue standpoint. Bookings at the hall are up slightly from this time last year, and with the Holiday Walk event coming up, Victor expects the forecast to remain optimistic.
- Peggy Cooke, director of Auxiliary Services, reported that Meadow Brook Theatre is hopeful that the holiday season will buffet tickets sales. Cooke said the failure of Proposal K- the so-called "arts tax proposal" - to pass on election day was disappointing for the theatre, as it would have provided additional funds for the theatre's operating costs.
- Dean of the School of Health Sciences Ron Olson presented the Meadow Brook Health Enhancement Institute budget. Although revenues are down for the institute, Olson reported that the institute's aggressive marketing efforts are continuing. Olson requested a meeting with President Gary Russi, Provost Virinder Moudgil and Vice President Schaefer to discuss this further.

### Other highlights of the working session:

- Chief of Police Sam Lucido discussed new traffic control measures recently implemented on campus. The new measures include decreasing the speed limit from 35 miles per hour to 25 miles per hour on Meadow Brook Road from Adams Road to East Oakland Drive; decreasing the speed limit from 25 mph to 15 mph on Meadow Brook Road from East Oakland Drive to Hamlin Hall; and establishing new stop signs at three campus road intersections. He said he hopes that the completion of the Walton Road construction project later this month will ease traffic on the north side of campus.
- Schaefer presented a proposal to add a 457(B) deferred compensation plan to Oakland University's retirement offerings. The 457(B) plan will be available in addition to the existing 403(C) retirement plan already in place for Oakland staff and faculty.
- Bill Rogers, managing director of Oakland's golf courses, presented the budgets for the Golf and Learning Center for fiscal years 2003, 2004 and 2005. Rogers said the budgets are based on usage and revenue projections.

The Board of Trustees will take action on several of the items listed above and others at the upcoming formal session on Wednesday, Dec. 4, at 2 p.m. in the Elliott Hall Auditorium.

#### SUMMARY

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