

Committee on Finance, Business and Capital Planning
2023 - 2024 Plan

2023 - 2024 Committee Priorities:

- Review and approve an all-funds balanced budget plan along with financial oversight metrics, including quarterly budget-to-actual reports and updated campus and college dashboards.
- Receive financial and capital updates on operations and optimization of Auxiliaries and Business Services, including an update on the hotels transition, Intercollegiate Athletics, and healthcare entities/partnerships.
- Review opportunities to drive operational efficiencies, including updates on work underway, new opportunities, and Optimized Service Teams (OSTs).
- In cooperation with AARSL, understand current and recommended best practices to commercialize/monetize PSU research efforts.
- In cooperation with ODCR and AARSL, identify opportunities to better leverage corporate connections to increase/leverage philanthropy, sponsorships, partnerships, and interdisciplinary research.

Risk Oversight Responsibilities:

- College of Medicine funding from Penn State Health and risks to University from Penn State Health operations and finances.
- The financial stability of the University's Division I Intercollegiate Athletics program.
- The financial stability of the university in the face of political decisions, budgetary management, investment strategies, the impact of auxiliaries (including PSH), and tuition pricing/trends.

2023 - 2024 Draft Agendas/Topics

- July 20, 2023 Meeting
 - Presentation of proposed FY2024 and FY2025 budgets, including tuition, fees, room, and board.
- September 7, 2023 Meeting
 - Review college and campus dashboards.
 - Review and recommend proposed 2024-2025 state appropriations request.
 - Review and recommend the appointment of non-University employees to serve on the Penn State Investment Council.
 - Receive and review report on the Long-Term Investment Pool.

- November 9, 2023 Meeting
 - Review final FY2023 budget to actual results.
 - Quarterly FY2024 budget to actual results.
 - Optimized Service Teams and Auxiliary and Business Services optimization updates (during Friday morning session).
- January 18, 2024 Meeting
 - College of Medicine and Penn State Health financial update.
 - Intercollegiate Athletics financial, capital, and stadium update.
- February 15, 2024 Meeting
 - Quarterly FY2024 budget to actual results.
 - Auxiliary and Business Services financial and capital updates.
 - Review opportunities to drive operational efficiencies, including existing and new workstreams and the Optimized Service Teams (OSTs) (in conference sessions).
- April 18, 2024 Meeting
 - In cooperation with ODCR and AARSL, identify opportunities to better leverage corporate connections to increase/leverage philanthropy, sponsorships, partnerships, and interdisciplinary research.
- May 2, 2024 Meeting
 - Review FBCP operating guidelines.
 - Quarterly FY2024 budget to actual results.
 - In cooperation with AARSL, understand current and recommended best practices to commercialize/monetize PSU research efforts (in conference sessions).

Possible Educational Conference Session Topics (dates TBD)