

funding to help grow the faculty – State funding, reallocations and community-based support for faculty positions in critical disciplines.

Additional top initiatives include: raise \$3 to \$5 million to name the School of Music; raise an additional \$2M for the Center for the Arts; raise \$5M to enhance the current \$10M research endowment, and raise \$20M for the football stadium.

President Broderick noted that the key here is that the University has built into its budget model another avenue to address critical initiatives. Any additional funding received from the State will mitigate what is funded internally.

The Rector commented that the new budget and fundraising strategies allow the administration to better determine what it can realistically fund in any given year.

NEW BUSINESS

There was no new business to come before the Committee.

With no further business, the meeting adjourned at 1:25 p.m.