Members Present: Nancy Mangold (CBE, COBRA Chair), Paul Carpenter (Kinesiology), Jiansheng Guo (CLASS), Will Johnson (Sociology & SS), Kim Shima (Accounting & Finance), Claudia Uhde-Stone (Biological Sciences), Shirley Yap (Math), Dana Edwards (University Libraries), Monique Cornelius (Budget, Presidential Appointee)

Members Absent: none

Guests: Debbie Chaw (Vice President, Administration & Finance/CFO) Lindsay McCrea (Associate Director of Semester Conversion), Mark Robinson (Assistant to the Academic Senate Coordinator), Sophie Rollins (Academic Senate Coordinator)

1. Approval of the Agenda
   MSP Guo/Carpenter

2. Approval of the February 8th minutes
   MSP Cornelius/Uhde-Stone

3. Reports
   a. Report of the Chair
      Nancy reported that Debbie Chaw would present the 2016-17 Mid-Year Financial Review. Nancy informed Cobra she would also like to complete 16-17 COBRA 4 today.
      Nancy reported that the Provost has requested an Academic Affairs Budget Advisory Committee. This would be a separate committee than COBRA. Nancy has been asked by the College of Business to serve on the committee as a representative for CBE.

   b. Report of the Presidential Appointee
      Monique reported that the Budget Office is currently working on mid-year and year end projections. She also reported that the Vice Presidents would give their division presentations in Spring.

   c. Report of Semester Conversion
      - Lindsay confirmed that the funding for the 6 Faculty Advising Fellows would come from funding from the Graduate Initiative 2025 funding. (GI2025) This will fund both mandatory training and actual advisement for the 6 faculty fellows this summer. They will be paid on hourly stipend for the 40 hours they will work. The Provost is hopeful this pilot will prove very useful and funding will be identified to move this into the 2017-18 academic year.
      - Tomorrow, the Dean of Undergraduate Studies will be leading a discussion on graduation requirements in UU102 from 2:00-3:00. Everyone is welcome to attend.
      - Lindsay reminded Cobra of the upcoming spring deadline for programs and departments to submit their information for the catalog.
      - Lindsay informed COBRA that the Academic Senate approved Time Module 3. During that session the President reported and urged everyone to consider an evaluation and the Senate agreed and completed an addendum to the time module.
      - Everyone is waiting to hear back from Lucero Wallace on the preliminary run on the module that was selected.
      - Lindsay encouraged Faculty to put in a request for what is needed in terms of class offerings for Summer.
4. Business Items:
   a. 16-17 COBRA 4: Executive Summary of the University Revenue and Expense Summary by Fund Group – Year End June 30, 2016.
      • COBRA reviewed and made a few changes to 16-17 COBRA 4. Nancy motioned to approve COBRA 4 with suggested changes.
         MSP Carpenter/Guo
         Approved by COBRA.
   b. 16-17 Half-year Financial Report – Debbie Chaw (VP Administration and Finance/CFO)
      • Debbie Chaw presented the 2016-17 Mid-Year Financial Review. Debbie reminded everyone that this report shows actual revenue and expense through December 31, 2016.
      • Page 2 displayed all University Funds as of December 31, 2016.
      • Page 3 compared December 2015 to December 2016.
         o Debbie pointed out the increase to salaries and benefits from 2015 to 2016.
         o Debbie reminded COBRA that there were some processing and timing issues where there were significant differences from 2015 to 2016.
      • Pages 4-7 included the charts of sources and uses for December 2015 compared to December 2016.
      • Page 8 displayed the 2017/18 Budget Cycle Update. Debbie informed COBRA that currently the Board of Trustees and the Chancellors Office are looking at 3 options.
         o We only receive the $157M in the original Governor’s Budget
         o We receive the $157M and the proposed tuition increase
         o We received both the $157M, tuition increase, and more funding from the Legislature
      • Pages 9-10 summarized the 2016-17 Operating Budget Plan as presented to COBRA in October 2016. It also displayed a chart comparing the 2016-17 Original Budget Plan as of August 2016 to the year-to-date 2016-17 Revised Budget Plan as of February 2017.

5. Adjournment
   MSP Cornelius/Guo