The Committee on Academic Planning and Budget (APB) was called to order by Chair Gold on April 15, 2010 at 1:35 p.m. in room S 30. A quorum was present.

The minutes of March 18, 2010 were approved.

Chair’s Report
Chair Gold briefed the Committee on the upcoming business for APB, including additional questions and commentary to the retirement issues and the forthcoming report from the Commission on the Future. Chair Gold also addressed the call for “stop loss” cut ideas such as capital projects or cuttable state-funded programs.

It would be helpful if there were a list of programs that are >50% state funded or >50% funded by state FTEs and the Committee could discuss each program and make recommendation of possible cuts. The Analyst will ask the Finance office and the Deans’ offices for such a list. If possible, the Committee would like a list including which programs are losing money.

Analyst’s Report
W. Hardcastle reported the following:

- The Faculty Research Lecture, given by Ken Dill, will be next Monday, April 19 at 3:30 PM in Genentech Hall.

Report from the University Committee on Planning and Budget (UCPB)
Chair Gold attended the most recent meeting of UCPB and provided an update to the Committee. Agendas and minutes of UCPB meetings are posted to the UCPB Web page.

Compendium review
The Committee was asked to review the extended system-wide revision of the UC Compendium and respond with any questions or concerns (Attachments 1-3). The Committee discussed various aspects of the Compendium and academic planning and ultimately, by unanimous vote, recommended approval of this report.
TFIR Recommendation on Assuring Adequate Funding for UCRP

The Committee reviewed the documents provided from the University Committee on Faculty Welfare regarding the Task Force on Investment and Retirement (TFIR) Recommendations for Assuring Adequate Funding for University of California Retirement Plan (UCRP) (Attachment 4). Chair Gold noted the importance of APB member participation in the town hall meeting prepared to present this information to the campus scheduled for April 23, 2010.

Extended discussion followed.

The bulk of the Committee’s questions for the town halls center around the bond proposals—assets proposed, assumptions of future returns etc. VPAA Sally Marshall offered that if the APB has a list of questions for the town hall, that list could be submitted to her and she would submit it to the presenters in advance so that they were sure to address them.

Questions for the Town Hall:
- In the bond proposals, what are the UC assets being put forth for security?
- What are the bases of the assumptions of future returns on the UCRP investment funds?
- Are there proposed terms of the bonds?
- Have any other public universities used bonds as a short-term remedy and have they been successful?
- How are UC investments managed and by whom?

Old Business
None.

New Business
None.

Chair Gold adjourned the meeting at 3:15 p.m.