

**TLT Collaborative (TLTC)
Finance Committee Report
October 19, 2001**

Membership:

The Finance Committee shall consist of the

- Vice-Chair of the TLTC Board (chair),
- Two (2) elected members of the TLTC Board, the
- Executive Director (ex officio), and the
- TLTC Program Coordinators (ex officio).

Role and Responsibilities:

The Finance Committee shall

- receives recommendations on TLTC programs and initiatives from the Planning Committee by (date?)
- develop the annual budget for the TLTC, working collaboratively with the Executive Director and TLTC staff in determining fixed and variable costs for each fiscal year;
- make recommendation of the annual budget to the TLTC Board for approval during its July Board meeting each fiscal year, pending final budget appropriations to the TLTC;
- oversee and approve specific program budget lines, and make recommendations for adjustments based on need, including increases and requests for new initiatives;
- support efforts to seek additional sources of funding as appropriate to the mission and vision of the TLTC.

Note: the Executive Director shall have the responsibility of submitting monthly budget reports to the Finance Committee and to the TLTC Board at its regular Board meetings.

Budget Framework:

The Finance Committee shall work to develop each annual budget according to the following categories:

1. Salaries and benefits for TLTC staff
 - a. Executive Director
 - b. Program Coordinators (2)
 - c. Technology Coordinator
(currently authorized but vacant position; may be cut due to current budget situation; lapsed salary moneys currently funding contract/outourced work)
 - d. Contract work as required (lapsed salary moneys as well as operating funds may be used to support these positions)
2. General Expenditures
 - a. travel
 - b. communications
 - c. supplies
 - d. equipment
3. Collaborative Programs
(with revisions as necessary as result of ongoing discussions of Planning committee, Portal Oversight committee, Executive committee and TLTC Board)
 - a. Professional Development Portal
 - i. Support for technical infrastructure (currently from lapsed salary funds)
 - ii. Support for content management (carry-forward proposal; perhaps additional operating funds)
 - b. Symposium on Assessment
 - c. May TLTC conference
 - d. Faculty TLT conference (carry-forward proposal; perhaps Academic Affairs funds; perhaps additional operating funds)
 - e. MERLOT training initiative
 - f. Other projects
4. Unallocated Reserve (10%-15% of total budget)

Goal for June 2002:

Development of anticipated annual budget allocation for the TLTC. This allocation would be generated in relation to ongoing commitments of the TLTC as well as new initiatives defined and approved by the TLTC Board during its strategic planning work during 2001-2002.