

**TRU BUDGET COMMITTEE OF SENATE (BCOS)
BASED ON THE September 8, 2015 MEETING OF BCOS**

1. M. Milovick reported that C. Bovis-Crossen is now the Chair of the Budget Committee of Senate and the position of Vice-President, Administration & Finance will stand as an ex-officio member of the committee. Introductions were made.
2. M. Milovick reported that the financial statements for 2014-15 were approved by the Board of Governors at the May 2015 meeting of the Board and are now publicly available on the TRU website.
3. M. Milovick presented on the methodology used in the annual "CAUBO" reports that are presented at BCOS. CAUBO reports and the methodology will be posted on the BCOS filepro site.
4. M. Milovick provided the draft budget assumptions for FY2016/17 and the draft budget handbook for the committee's review.
5. M. Milovick presented on the FY2015/16 Strategic Initiative Fund (SIF) awards that were made in June 2015.
6. M. Milovick indicated that the FY2015/16 Budget Letter is available on the AVED website.
7. B. Chadwick presented on the proposed increases to undergraduate international tuition as well as a proposal to switch from a flat-fee payment model to a hybrid (4+1 or more) model. Concern was raised that the proposals should be reviewed by the Council of Deans and the Committee agreed. (On September 15th, this item was discussed at Dean's Council and there was no expressed disagreement not to proceed as presented). BCOS will meet to recommend (or not recommend) the change to the tuition increase in a special meeting on September 23rd, 2015

Next regular BCOS meeting is October 6, 2015

Links to full reports are available on myTRU, see BCOS link.

Submitted by:
Christine Bovis-Cnosse
Provost & BCOS Chair

Submitted by:
Matt Milovick
Vice-President, Administration & Finance