

Contingency Reserve Report
Fiscal Year 2016

Recommendation:

There are three requests for funding from the FY 2016 Contingency Reserve this month. The full report of the Contingency Reserve follows:

FY 2016 Allocation	\$500,000
<u>Proposed Transfers</u>	
Search for AVP for Enrollment Management	\$65,000
Search for AVP for Facilities, Planning and Management	\$65,000
Search for AVP for Budget and Planning	\$65,000
<u>Past Transfer</u>	
Search for Dean, Eugene Applebaum College of Pharmacy and Health Sciences (additional allocation)	\$14,357
FY 2016 Remaining Balance	\$290,643

Explanation of Proposed or Past Transfers:

Three transfers are requested to fund the following search activities: \$65,000 for the Assistant Vice President of Enrollment Management; \$65,000 for the Assistant Vice President of Facilities, Planning and Management; and \$65,000 for the Assistant Vice President for Budget and Planning. The amounts requested would cover all costs associated with the search and appointment process, including travel, advertisement, consulting and relocation expenses. Any funds not utilized would be returned to the Contingency Reserve at the conclusion of the searches.

A transfer of \$140,000 was approved December 5, 2014 to fund search activities for the Dean of the Eugene Applebaum College of Pharmacy and Health Sciences. An additional \$14,357 is needed to cover the final expenses incurred for the search. Approved by the Board, April 1, 2016.