

Contingency Reserve Report
Fiscal Year 2015

Recommendation:

There is one request for funding from the FY 2015 Contingency Reserve this month. The full report of the Contingency Reserve follows:

FY 2015 Allocation	\$500,000
<u>Proposed Transfer</u>	
Search for Dean, Eugene Applebaum College of Pharmacy and Health Sciences	(\$140,000)
<u>Past Transfers</u>	
Search for Vice President, Finance and Business Operations	(\$140,000)
FY 2015 Remaining Balance	\$220,000

Explanation of Transfer:

A transfer of \$140,000 is requested to fund search activities for the Dean of the Eugene Applebaum College of Pharmacy and Health Sciences. The amount 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 search.

Explanation of Past Transfer:

A transfer of \$140,000 is requested to fund search activities for the Vice President of Finance and Business Operations. The amount 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. Approved by the Board, October 10, 2014.