

Submitted by: William Decatur, Vice President for Finance and Business Operations

Contingency Reserve Report
Fiscal Year 2018

Recommendation:

There are no requests for funding from the FY 2018 Contingency Reserve this month. The full report of the Contingency Reserve is as follows:

FY 2018 Allocation	\$500,000
<u>Proposed Transfers</u>	
Search for Dean, College of Liberal Arts and Sciences	(\$150,000)
Search for Sr. AVP, Finance and Deputy CFO	(\$125,000)
<u>Past Transfers</u>	
Search for AVP, Human Resources	(\$70,000)
FY 2018 Remaining Balance	\$155,000

Explanation of Proposed or Past Transfers:

Two transfers are requested to fund the following search activities: \$150,000 for the Dean of the College of Liberal Arts and Sciences and \$125,000 for the Senior Associate 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.

A transfer of \$70,000 was requested in FY 2018 to fund search activities for the AVP of Human Resources, which was in addition to a \$50,000 request in FY 2017. Both transactions were approved by the Committee, October 6, 2017.