

**GOVERNORS STATE UNIVERSITY  
BOARD OF TRUSTEES  
BUDGET AND FINANCE COMMITTEE**

**Friday, December 5, 2014  
9:00 a.m.\***

**Patrick Ormsby, Chair**

**CALL TO ORDER AND ROLL CALL**

**STUDY SESSION ON GSU'S BUDGETS AND BUDGETING PROCESS**

**INFORMATION ITEMS**

1. Report on Purchases \$50,000-\$99,999 – September 17, 2014 through November 16, 2014
2. Operational Budget Update: Budget vs. Actual Expenses as of October 31, 2014
3. Report on Fiscal Year 2013 Financial Audit
4. Report on Fiscal Year 2013 Compliance Audit
5. Internal Auditor's Annual Report

**ACTION ITEMS**

6. Approval of Minutes – October 10, 2014
7. **Resolution 15—14:** Approval of a Farm Lease Renewal
8. **Resolution 15—15:** Approval to Grant an Easement to the Village of University Park

**FUTURE AGENDA ITEMS**

**PUBLIC COMMENT**

Consistent with Public Act 91-0715 and reasonable constraints determined by Board of Trustees, at each regular or special meeting of the Board or its committees that is open to the public, members of the public may request a brief time on the approved agenda of the meeting to address the Board on relevant matters within its jurisdiction. Committees of the Board review University proposals for action and make adjustments and endorsements as appropriate for further consideration by the Full Board. Public comments are generally most useful at meetings of Board committees, where proposals are first considered and the time for interaction most feasible.

\*Meetings run consecutively and therefore start times are approximate.