

Minutes*

Senate Committee on Finance and Planning
Tuesday, January 16, 2007
2:30 – 4:15
238A Morrill Hall

Present: Judith Martin (chair), David Chapman, Rachel Curtiss, Daniel Feeney, Darwin Hendel, Joseph Konstan, Mikael Moseley, Kathleen O'Brien, Kathryn Olson, Richard Pfitzenreuter, Justin Revenaugh, Terry Roe, Michael Rollefson, Nicholas Treat

Absent: Rose Blixt, Steve Fitzgerald, Lincoln Kallsen, Thomas Klein, Michael Korth, Karen Seashore, Thomas Stinson, Michael Volna, Warren Warwick, George Wilcox, Aks Zaheer, John Ziegenhagen

Guests: Denise Seck (Acting Controller); Bob Baker (Director of Parking and Transportation)

[In these minutes: (1) annual financial report; (2) welcome; (3) new football stadium; (4) central corridor light rail]

1. Annual Financial Report

Professor Martin convened the meeting at 2:30 and welcomed Denise Seck, Acting Controller.

Ms. Seck distributed copies of PowerPoint slides that provided a summary overview of the University's financial report. In short, the balance sheet remains strong, revenues and expenses resulted in an increase in net assets, there were favorable returns on investments, and the future financial strength of the University is dependent on new sources of revenue, cost containment, state support, and focusing financial resources on the core mission. The sources of revenue and the operating expenses have, as percentages by category, been very consistent over the years.

Professor Martin asked Ms. Seck if the University is in good shape; she said it is. Vice President Pfitzenreuter commented that the management letter from the accounting firm could find little the University is doing wrong.

Professor Martin thanked Ms. Seck for joining the meeting.

2. Welcome to New Members

Professor Martin welcomed the new members to the Committee: Mr. Rollefson from the Graduate School and two new students, Ms. Curtiss and Mr. Treat.

3. Football Stadium

Professor Martin turned now to Vice President O'Brien to discuss the schematic design for the new football stadium. Vice President O'Brien distributed copies of a set of slides and recalled that she and Athletic Director Joel Maturi are co-chairs of the executive committee overseeing the design and construction of the stadium. She reviewed a number of slides with drawings of the site, the stadium

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placement, the shape (traditional college horseshoe), and various elements of the actual design of the building (traditional brick and colonnades).

The Committee discussed a number of items related to the stadium, including traffic flow and light-rail transit, parking, VIP and club seating and suites, Homeland Security regulations affecting design, lighting, the turf (artificial, because it is safer and allows multiple uses), and the fact that it will have twice as many restrooms for women as for men. The structure will not allow a roof to be added later.

Several Committee members commended Vice President O'Brien for the design.

Vice President Pfutzenreuter made a few comments about how the increased cost of the stadium will be handled. He said he believed the fund-raising goal would be met and that there would not be any increased request for funding from students or from the taxpayers.

Professor Martin thanked Vice President O'Brien for the presentation.

4. Central Corridor Light-Rail Line

Professor Martin turned next to Vice President O'Brien to begin a discussion of light-rail and its affect on the Twin Cities campus. Ms. O'Brien asked Mr. Baker to discuss the proposed central corridor light-rail line (which will run between downtown Minneapolis and downtown St. Paul), and noted that the Committee will hear later about the parking plan and rates.

Mr. Baker distributed copies of slides and walked the Committee through them. He noted that the University will be a major provider of riders for the new line (project estimates are that 11,000-12,000 of the 43,000 riders will be University-related. He reviewed the residential density for students and faculty/staff in the areas surrounding the central corridor line, alignment of the proposed line through the campus, impact of two alternatives (at-grade and below-grade—a tunnel underneath Washington Avenue—and the former would create many problems with vehicular and pedestrian traffic on Washington Avenue), a transit station near the new football stadium, and the long-term plan for the East Gateway District of the campus. He explained the design principles and the issues associated with each. Mr. Baker speculated that the line, if it is built, would be completed in 2013 or 2014. The at-grade option would eliminate two lanes of traffic; the below-grade option would be a tunnel from outside Coffman to a point several blocks east. The decision about a tunnel will be made next year.

The next steps include updating the campus master plan and developing design principles for the three LRT stations that will be on the campus.

Professor Konstan asked if they are looking at the possibility of branches to the St. Paul campus and suburbs; Professor Martin suggested he look at the 2030 Metropolitan Council transit plan, which is on the web. The intent is that the central corridor line will be tied to the rail systems north and to the Hiawatha line.

Project costs will include any costs associated with University infrastructure/utilities. There could be capital costs for the University, however, in terms of how the stations link to the campus, the AHC, and Coffman, for example.

Professor Martin thanked Mr. Baker for the presentation and adjourned the meeting at 4:10.

-- Gary Engstrand