1. **Welcome and Introductions**

Dr. Golfman welcomed new members Dr. Neil Bose, Dr. Danny Dyer, Dr. Claude Daley, and Ms. Sana Jamil to the IPC.

2. **Review of December 10, 2018 meeting notes**

The Committee reviewed and approved the meeting notes from December 10, 2018.

3. **Review of 2018-19 work completed to date**

Dr. Golfman provided a brief overview of work completed to date regarding the 2018-19 budget consultation process. Consultations were held in the fall and a What We Heard report was released in December. Mr. Matthews noted that, to date, one revision was suggested in order to clarify a response that was slightly inaccurate. The Working Group will make this change. The report will be finalized and included in the Operating Budget Report as an appendix.

4. **Next steps**

The Committee discussed the development of the Operating Budget Report. It was noted that the anticipated budget gap for 2018-19 is already known based on government’s previous three-year budget numbers ($12.6 million which includes an $8 million pension payment). However, the number may still change based on the market and inflation. There is also uncertainty regarding the University’s budget over the next several years, particularly as the province moves towards an election year. During the next meeting of IPC, Ms. Pike will present the anticipated budget gap for the following year based on what is known at this time. Ms. Pike also suggested that the University should present a three-year budget in the report rather than a two-year budget (presented in last year’s report), particularly as Memorial looks further ahead regarding longer-term revenue generation.
In preparing the Operating Budget Report it was suggested that last year’s report be circulated to the Committee for review. The Working Group will begin working on the 2018-19 report. It was noted that there are concrete recommendations that can be made this year based on the What We Heard report, including recommendations for revenue generation.

The Committee discussed the following:

- Given the challenges presented by the ongoing reductions to the provincial government grant, it is important for Memorial to think strategically regarding the longer term goals of the University (5-10 years from now). Some members stressed the importance of Memorial gaining greater financial independence. Dr. Golfman reminded the Committee that there is always the possibility the provincial government would further reduce the government grant commensurate with additional tuition revenue generated from domestic tuition increases.
- The Post-Secondary Education review may present opportunities for Memorial to communicate its objectives and put forward proposals such as a progressive tuition model.
- The Committee discussed the need to put forward a tuition scheme that is responsible and linked to the social and economic wellbeing of the province. The model should not increase the current gap between domestic and international tuition rates.
- A suggestion was made to adjust the way tuition is presented to students in order to communicate the actual cost of tuition minus the specific amount covered by the tuition freeze (the grant in lieu).
- A question was posed whether the University gathers information regarding staff morale. Currently, Memorial does not measure employee satisfaction or morale. This could present an opportunity to establish such measures.
- A question was posed whether academic units are able to keep a portion of any revenue they are able to generate through its activities. Normally, all non-tuition departmental revenue flows directly to the unit, while a portion of new tuition revenue can be distributed to a unit, subject to an assessment of the central costs associated with program delivery.

5. Other business

The Working Group will develop an outline for IPC consultation during the next meeting. The meeting was adjourned at 4:30pm.