



Meeting of Fanning, Robert Inglis (Chair), Courtney Perry, Greg Sandala and Vicki St. Pierre

1. Introductions

Round Table Introductions of group members.

2. President's Welcome

Dr. MacKinnon welcomed the members of this year's Budget Development Group.

The President noted the following:

- MTA has budgeted a deficit for the past four years
- MTA has added many academic and support position over the past few years
- Our increase in enrolment need to reduce the deficit.
- Continuing to budget deficits is not sustainable.
- The Board's approval of the 2023-24 budget was based on the condition that the University provide a plan to eliminate \$1 million of the budgeted deficit over the next two years.

3. Terms of Reference

Robert reviewed the committee's terms of reference.

Reduction of the cash deficit can be achieved one of 3 ways - creating more revenue, decreasing expenses or a combination of both

A balanced budget does not mean the University is sustainable.

75% of our budget is people and our people make the University what it is.

Part of the purview of this committee is to make recommendations to the President with respect to the budget process.

4.