

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
BOARD OF TRUSTEES**

Agenda Item Summary Sheet

Committee: Finance and Facilities

Date of Meeting: July 20, 2010

Agenda Item: Discussion with Commission Tom Hanson, Minnesota Management and Budget

Proposed Policy Change Approvals Required by Policy Other Approvals Monitoring

Information

Cite policy requirement, or explain why item is on the Board agenda: Vice Chancellor King has invited Commissioner Hanson to discuss the state's cash management plans and the implication those plans have for Minnesota State Colleges and Universities.

Scheduled Presenter(s): Laura M. King, Vice Chancellor – Chief Financial Officer
Tom Hanson, Commissioner, Minnesota Management and Budget

Background Information: The system collectively maintains reserves and collects tuition and other revenues at the beginning of each term. Consequently, the system has excess cash available over daily expenses during certain portions of the year. System cash balances during the last few years have intermittently been used to meet the general cash needs of the state and avoid the need for the state to borrow money externally.