AGENDA ITEM SUMMARY

1. NAME OF ITEM: MEIF Goals and Objectives

2. INITIATED BY: Norman L. Fournier, Chair

3. BOARD INFORMATION: BOARD ACTION: X

4. BACKGROUND:

Maine statute requires UMS to submit an annual report on Maine Economic Improvement Fund (MEIF) that includes “the annual measurable goals and objectives of the fund, as established by the board, and an assessment of the achievement of those goals and objectives. The goals and objectives must include, but may not be limited to, education, research and development.”

Although there are System and Campus goals focused on research and development expenditures, UMS does not currently have measures specific to MEIF. The draft goals and objectives (see attached) will meet the statutory requirements.

5. TEXT OF PROPOSED RESOLUTION:

That the Finance, Facilities and Technology Committee forward this item to the consent agenda at the November 16-17, 2014 Board of Trustees meeting for approval of the following resolution:

That the Board of Trustees approve the goals and objectives for the Maine Economic Improvement Fund and that these metrics will be used for the 2014 MEIF Annual Report.

10/21/2014