

Budget & Planning/Tuition Advisory Committee

Minutes

November 7, 2024

3:15pm

CALL TO ORDER

Meeting called to order 3:26pm

Committee Members Present: Tressa Seydel, Karie Smucker, Sarah Ralston, Dori Marchessault, Brian Sather, Isaac Insko, Mustafa Ahmed, Julian Harris, Gerri Silveria

Ex-Officio Members: LeeAnn Case

Staff Support: Jordan Withers, John Garlitz

Absent: Tim Fecht, Peter Wordelman, Megan Scarf, Kris Martens, Lyle Henderson

Quorum: Yes

Action Items

October 3, 2024 Minutes

Motion: Tressa Seydel moved to approve the October 3, 2024 meeting minutes

Second: Brian Sather

Vote: Unanimous: Tressa, Karie, Sarah, Dori, Brian, Isaac, Mustafa, Julian, and Gerri

Elect Vice Chair

Motion: Brian Sather moved to approve Karie Smucker as vice-chair of the committee

Second: Isaac Insko

Vote: Unanimous: Tressa, Karie, Sarah, Dori, Brian, Isaac, Mustafa, Julian, and Gerri

DISCUSSION ITEMS

Meeting Dates for December and January

The December meeting date was scheduled for the Campus Holiday Celebration. This meeting has been postponed in the event another meeting is needed for winter/spring term to finalize details.

The January 2, 2025 meeting has been postponed to the second Thursday of the month, taking place on Thursday, January 9, 2025.

Enrollment Highlights

VP Case gave an overview of enrollment, including an increase of 2.7% of total headcount, an increase of 4.4% in student credit hours, and 31 new registered applicants (942). Dr. Ryan will be sharing this information with the Board at the November 2024 meeting.

Based on the summation of this data, the trends in enrollment (and retention) are moving in a positive direction.

FY25 Q1 Management Report

VP Case provided a summary of the university financials from Q1. At the end of Q1, the university had received \$23.6M (36.5% of budget) and expenses of \$11.9M (19.1%). This is an increase of revenue of 11.16% and 3.06% for expenses. There are no concerns with fund balances.

Highlights from this report include: \$1.4M increase in student fee revenue; reduction in fee remissions of \$44K; investment earnings are up (\$81K); increase in state funding through the SSCM allocation; increased capital expenses; etc.

Facilities and Capital Project Update

Director of Facilities and Planning, John Garlitz, shared that the Inlow Hall project is wrapping up with significant progress being made for the Grand Staircase. Garlitz shared the various photo updates of the ongoing projects.

The Loso Hall project was scored 4th for the ongoing state projects for renovations. Additional updates are to come, based on the funding allocated by the State.

Capital Improvement and Renewal Process

\$3.9 million in bond funding is currently projected to be available in May 2025 for ongoing campus projects. Garlitz provided a summary of the spreadsheet with project rankings, as well as the proposed initiatives made by the campus community.

Master Plan

The Master Plan, last revised in 2012, is going to be revised in 2024-2025. There was a series of delays due to COVID, leadership changes, enrollment concerns, etc. This plan will address what currently exists, what should exist, and what needs to exist for the future. Ideally, this plan will develop alongside the academic plan to maximize efficiencies and campus needs.

Strategy Team Updates

VP Case provided an update that several of the initiatives developed from these strategy teams will flow through Budget and Planning to evaluate financial needs/implications.

FOR THE GOOD OF THE ORDER/INFORMATIONAL

FY25 Operating Budget Overview

The budget overview was provided to the committee. If there are any questions, VP Case encouraged committee members to reach out to her.

Student Tuition/Fee Q&A

ASEOU and Finance and Administration will be hosting a forum on 11/14 to allow students to engage in and understand the university's financial process.

ADJOURNMENT

Meeting was adjourned at 4:57pm. The next meeting will take place on January 9, 2024.