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Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, April 22, 2014

Arts & Sciences Finance and Service Committee

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FINANCE AND SERVICE COMMITTEE

MINUTES: April 22, 2014

Approved: September 9, 2014

Attending:

Faculty: Hoyt Edge, Chair; Michelle Boulanger, Don Davidson, Ashley Kistler, Susan Cohn Lackman, Richard Lewin, Steve Reich, Eric Zivot; Staff: Steve Gauthier, Leon Hayner; Students: Mary Birthisel, Romulo Rainha

Introduction of new members (Boulanger, Davidson, Lewin); thanks to Zivot, Edge, Hayner; new students will be designated.

Nomination: Don Davidson to chair Finance and Service Committee (Kistler, 2nd Reich): nomination approved by acclamation.

Report on Idling Policy: Brought to Planning and Budget, after discussion proposal was tabled; effect of proposal may be done without an official policy

Budgeting: Executive Council [Executive Committee, plus Crummer (Clay Singleton), plus CPS (James McLaughlin)] will be working with Jeff Eisenbarth to see if there could be some input into strategic budgeting in the next year. As part of that, the Executive Committee could be meeting this summer to come up with some goals and a strategic vision statement; this could be an academic visioning process. Eisenbarth is fully behind the idea of the Executive Council working with him as well as the idea of there be a long-term academic strategic plan.

Davidson: The idea that the budget is so complex is overstressed. The contribution of a committee like F&S would be at the macro-level. Budget for next year has been sent out to Planning and Budget. In the next year, if there are raises instead of stipends, there will be some severe cuts, and having general faculty understand the budget will mean less griping.

The gavel is passed and Davidson becomes Chair! What are the areas of focus for F&S next year?

General Discussion: Zivot: interested in focusing on revenue streams instead of cuts; cuts are killing morale. We need to have an open mind to where new revenue streams come from. Even though our Core Competency is teaching undergraduates, the group is different from the same number of students 10 years ago. How do we evaluate programs once they begin, and how do we discontinue them if the program is not cost-effective?

- One of the most important assumptions in figuring out the budget is: what is the size of the student body? Issue is to evaluate the number of incoming students – we may be having a great class next year (1875?). What is the quality of accommodation? Expense

of living on campus, plus expense of food plan. What % of total undergrad students are housed at the college? 65%. We've leaked students off campus because of quality of campus life. We've had 90% - 91%, every 1% is \$100,000. There are some students with high need and other students who can't afford \$13,000/year (room and board).

- Students: head of dining service spoke with students. "We're required if you live on campus, you have to put \$4500 on your card." The food is too expensive (5 strawberries plus whipped cream is \$5.95.) Further discussion: We talk about campus climate and keep students on campus – it's the meal plan. Students have money left on their plan and can't get it back. Let's examine the numbers for the food plan.
- Campus improvements budget is going to be used to cover other budgetary plans.
- Faculty education about the budget should be important. If faculty looks silly, we lose credibility as a body; it makes any idea we propose be considered
- We need to elect another person from F&S to serve of Sustainability Sub-committee; Lewin is already on committee, so that problem is solved.
- F&S should be a leader about Transamerica rollover. There are great concerns. And Lewin is also on that committee.
- Conversation on course releases: what constitutes a course release? How are these budgeted?
- Keep "State of the College" presentations with staff; it appears that faculty have great access to information.

May 6 meeting might be unnecessary.

Meeting adjourned, 1:30 p.m.

Respectfully submitted,

Susan Cohn Lackman, Ph.D., M.B.A.
Secretary, Finance and Service Committee