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Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, September 6, 2011

Arts & Sciences Finance and Service Committee

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A Governance committee of Rollins College
Joseph Siry, Laurel Goj, Lila Martin (sp), Cynthia Snyder, Diane Willingham, Micki Meyers, Robert (Bob) Moore, Faculty and staff elected representatives. Invited Guests: Paul Reich, Gio Valiante, Jeff Eisenbarth

OLD BUSINESS
1. Volunteer for the College sustainability committee? Cynthia Snyder
2. The decision was to rotate the taking of minutes among members of the committee at each meeting.

NEW BUSINESS
1. Fiscal situation of the college (Jeff Eisenbarth - JE):
   a. $3.75 million revenue shortfall last year due to enrollment shortfall (45 students short of the budgeted target)
      i. No salary increase last year
      ii. This year was salary increase from “carry-forward” funds.
         1. $33k surplus coming into this year
         2. +100 students over projections this year
         3. $3 mil surplus 2011-2012 academic year
   b. 20.3% return on endowment for the last year, ending 2010(?)/
   c. Board of Trustees asked if we have a sustainable business model. JE suggested we do have a sustainable model for a private higher-education institution (which is our particular business).
2. JE does not see our increased enrollment as necessarily hurting students of need. Have to see D Erdman (admissions) about those numbers.
3. We have a conservative spending policy (set by the board): typical 3% increase over previous years’ spending (then calculate market value) ... means typically spend 3% increase year over year and because of that conservative policy, we were able to absorb the recession with a balanced budget last fiscal (academic) year. ORIGINALLY read "without cutting spending, cutting jobs, etc ..."
4. Fair wage / living wage – The College goes with the best bids. We set inter college policy (eg, bookstore) but independent contractors set their own policies. We have over 5 thousand contractors – we can’t manage their policies.
   a. They are required to pay minimum wage and stay competitive.
   b. “We don’t see what they pay every individual in their company.”
   c. Our living wage is established by Orange County $10.28 per hour.
5. Going forward: A pool of money for salary increases are set by the Board of Trustees (BOT) (not directly tied to tuition). Board (BOT) thinks we need to keep tuition down going forward. Going forward, there is no guarantee of a salary increase. The Board (BOT) is asking that we cut spending rather than raise tuition. Other ACS schools are doing 5-6% tuition increases while we are doing 2% tuition increases.
a. This year’s salary increase was not tied to enrollment but rather money **well invested at a higher rate of return** from the endowment. A salary increase wasn't budgeted, but was approved afterwards.

b. Compensation accounts for approximately ¾ of Rollin's budget.

c. This September (2011) eligible staff are in line for a merit raise from a 2% pool set aside for this purpose.
   i. EC concerns: staff doesn’t know who determines raises.
   ii. JE: “many staff hadn’t been evaluated regularly.”

6. EC wants to know about raises for faculty and staff.

7. Micki Myer: SGA should build a pipeline to JE’s office.
   a. JE: *Executive Committee Meeting Book* has been prepared by the President’s office that provides transparent information about the key features of the College.
   b. JE: Rollins does not have a Facilities Planning Committee (FPC). That is being formed now. Right now it’s just facilities walking around campus saying “let’s fix this, fix that, etc ...”
   c. FPC will help track who comes in / out of residences and such.

8. Diane Willingham: Staffers want a voice in the **College’s decision-making** process.
   a. “Staff Senate” or “Staff Affairs Council” are the sort of bodies that exist at other higher education institutions for decision-making.
   b. President Duncan has held open forums for staffers a few times.
   c. Staffers excited about Provost Carol Bresnahan’s ideas of being included in **shared governance**
   d. Best practices for Staff Shared Governance? Bob Moore / JE will look into what other ACS schools do with including staff in the determination of policy and the decision making processes as part of shared governance at the institution.

9. Compensation – the trustees do not favor the idea of “automatic salary adjustments”. How should college assess issues when purchasing-power of individuals **decreases due to the economy**?

10. **Merit pay has to be dealt with the F&S committee.**
    a. Merit Pay:
       i. Issues going forward are merit pay
       ii. When it is brought to A&S what are they going to do with the **remainder of the existing merit pool of money**?
    b. Is there gender inequity in the form of compensation at Rollins College?
       i. **Should money be set aside to go to equalize gender inequities discrepancies?**