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Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, January 23, 2007

Arts & Sciences Finance and Service Committee

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Minutes

Finance and Services Committee Meeting Tuesday, January 23, 2007

Committee members present: Dexter Boniface, Larry Eng-Wilmot (Chair), Scott Hewit, Udeth Lugo, Rachel Newcomb, Marc Sardy (Secretary), Rick Vitray,

Committee members absent: Steve Miller, Nicole Hession, Dave Remington

Invited Guests: Dave Erdmann and Dawn Peterson

The Chair called the meeting to order at 12:35 p.m.

The minutes of the November 30, 2006 meeting, previously distributed, were amended for clarity and approved.

I. Old Business:

1. The Chair updated the Committee on the meeting that he and Dexter had on December 6th with George Herbst and Bill Short to request longitudinal data (8-10 years) that considers trends in the major components of the College budget to include trends in the student financial aid. This request was recommended by the FSC "Bang for Buck" subcommittee of Scott Hewit, Rick Vitray and Dexter Boniface, and will perhaps assist FSC in framing the discussion of financial aid effectiveness in getting best results for the college for its financial aid investment. Bill Short agreed to meet with FSC at its February meeting to present this study.
2. The Chair shared that the College Budget and Planning Committee is moving on to the next phase of budgeting, setting budget priorities and setting preliminary budgets for 08-09 and 09-10. He noted that while he and Rachel were regular participants at these meetings, their input in a priority setting survey was not requested ; Tom Cook was the only faculty member on the committee that was canvassed on budget priorities. The next meeting is on Friday February 9th, 9am-12pm. Larry would like to add some more members of Finance and Services committee to this process. Scott Hewit has expressed his willingness to attend several in Larry's place due to class conflicts.

II. New Business

1. Faculty Travel:

The issue of the lack of funds for faculty travel , a budget managed by the Dean of the Faculty, was raised, and it was suggested that perhaps FSC should have a discussion with the Dean about not tightening the policy, but rather keeping or

increasing the travel budget line with a request for additional funds. The Chair indicated that Dean Edge will be at the February meeting to discuss his salary plan for faculty in 07-08, and if there is time, some preliminary discussion about the faculty travel budget could take place.

2. National Tuition Exchange Program: \

As part of an ongoing discussion by FSC concerning tuition remission benefits offered by the College, Dawn Peterson, in place of Maria Martinez, and David Erdmann were invited to join the meeting to discuss the issues related to the College joining the National Tuition Exchange, a college tuition exchange program involving 580 colleges and universities, including some ACS schools. This topic had been brought to the FSC by Maria Martinez at our November meeting, but questions raised concerning administration (costs), and a process of participant selection if a Rollins program offered a limited number of exchanges, led the topic to be tabled.

Information about the program suggested that the joining and annual participation fees for the College would be minimal, and that a program could be administered by Admissions staff already administering the ACS Tuition Exchange Program (Erdmann). Further, Erdmann indicated that the monitoring of the inbound-outbound balance is covered by the Program's central office as part of the minimal management fee. The program operates as a one-for-one exchange between an college and participating members on a semester accounting basis; institutions could offer full tuition remission or participate at a tuition waiver rate set by the Exchange administrators (for 2006-07, this rate was about \$23,000). A participating institution would set its own participation level, and be allowed to carry a deficit of 4 semesters, but a sustained export/import deficit could lead to the program being dropped.

The Committee discussed the pros and cons of offering this program; some included the fact that incoming students replace fee paying students, so this becomes a cost issue, which Erdmann didn't think would be significant if the exchange was limited to a few participants. The fact that the College could participate at a less than full tuition exchange means that the College collect some tuition and fee dollars from imports. However, this program could be used to improve diversity, quality of students, and provide better opportunities for outbound students than just the ACS. In addition, several new majors may attract more students from this program. If budget issues are a constraining factor we can limit or cap the number we import. For example, Stetson has capped their program at 5 and defines a clear selection process for exports.

After considerable discussion, there was wide agreement among members that Rollins should offer the option of employee dependent participation in the National Tuition Exchange Program as part of its tuition benefits program as the benefit to cost seems very favorable. There are not many Faculty only benefits; most benefits are for all faculty and staff; this program will probably weigh faculty more heavily.

Two motions were introduced and approved by voice vote. The first was a recommendation that the Administration join the National Tuition Exchange Program

as part of the College's tuition remission benefit program, and make the program available for employee dependents for Fall, 2008. The second motion charged the Dean of Admission and Enrollment to develop with the Assistant Vice President for HR and Risk Management the guidelines for Rollins participation in the National Tuition Exchange program that sets participation levels and clearly defines the procedures for selection of Rollins participants. This program should be brought back to the FSC for review by the end of Spring 2007.

3. Tuition Grant Program.

As a follow up to the meeting with Maria Martinez in November, Dawn Peterson brought responses to member's questions about the Tuition Benefit study conducted by HR during the spring/summer of 2006, particularly relevant to the tuition grant programs. This benefit program is outdated; it was updated in the late 1980's with the benefit being raised from \$1000 to \$2000, and made available to both faculty/staff members in a household. While many aspects of the Rollins Tuition benefits programs are very generous and encourage wide participation, the \$2000 benefit is generally low and has not grown in 20 years. Taking inflation into account this benefit should have grown to \$4400. The study revealed that most of the families using this program are sending their children to state schools or community colleges and those schools only charge \$1600 p.a., so the \$2000 is more than adequate; however, tuition at these programs will be rising in the future. Dawn pointed out that the budget for this benefit is about \$90K/yr with annual expenditures of \$60-70k. The underage funds other HR benefits budget shortfalls, such as in Workman's Comp, unemployment and salary continuation. HR argues that funds used to increase the tuition grant benefit for only a few participants (increasing the budget for the line by \$30-50K) would be better spent on other benefit programs that impact the faculty and staff as a whole, like increasing HRA contributions made by the College. It is still not clear to the FSC what the actual cost of increasing the tuition grant benefit would be now and into the future. Dawn Peterson will gather data on size of family and or number of users per annum to give to Marc Sardy for analysis. The analysis and data collection will begin after open enrollment period. It was suggested that a phased increase in the tuition grant might be an option.

Meeting adjourned

Next meeting Tuesday, February 27, 2007

Submitted

Marc Sardy, Secretary