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Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, October 4, 2005

Arts & Sciences Finance and Service Committee

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**Finance and Service Committee
School of Arts and Sciences**

MINUTES for October 4 2005
Olin Conference Room, 12:30-1:40pm

Committee Members Present: Dexter Boniface, Brendan Casey, Martha Cheng,
Larry, Eng-Wilmot, Scott Hewitt, Dick James Udeth Lugo,
Dorothy Mays, Lynn Penyak, Kenton Pickard
Guest: Roger Casey, George Herbst

I. New Business

- a. Budget: The budget this year is much tighter than in the past. Dorothy, Larry, and Scott attended the recent campus budget meeting and reported the following information:
 1. The need blind admission policy implemented this year has affected the bottom line of the budget. There has been a 10% increase in cost of financial aid to college.
 2. In the past, the budget underestimated the size of the incoming class. If the actual number was larger, there was surplus revenue. Now the budget reflects the actual class size; therefore, there is no surplus money.
 3. \$850,000 has been allocated for capital improvement but actual spending is \$3 million.
 4. In the last 3-5 years there have been many new faculty hires and we've reached our maximum class size. We may be over facultied.
 5. The budget is 76.5 million:
 - a. 3.5% increase over last year,
 - b. 5% increase in tuition rate
 - c. about 3% increase for salaries
 - d. 1.25 million in the contingency fun.
 6. Utilities costs continue to increase

Possible ways to increase revenue were discussed: The college has an abundance of beds (primarily Sutton). Having more students live on campus would benefit the budget and student life. Increasing the graduation and retention rates would also help. George commented that Rollins' effort to get to the next level by being more selective does limit resources. The current strategy can be debated. We will have to measure our success to determine the strategy's effectiveness. He also pointed out that we might not have a departmental increase next year, but rather work through a reallocation of monies. Security and grounds is a competitive market in Orlando, which also affects the budget. There will be a Holt tuition increase, set at 12% right now.

Dorothy will invite Bill Short to a meeting to give us an overview of the budget.

II. Old Business

a. Salary Recommendations: Dorothy presented the Salary Task Force recommendations to the Executive Committee, which agreed that the recommendations should be presented to the faculty. They suggested that the recommendations be publicized well and that we have 3 colloquia for the 3 levels of faculty (full, associate, and assistant). Also, on the website there should be a place for comments and questions. After these steps, we can endorse the document.

b. Salary Data: Roger indicated that providing a scatter plot of salaries each year is do-able. However, college policy is that individual salary information is confidential, which causes some difficulty in being transparent. Therefore, on the scatter plot of salary information, they take out any information that may identify an individual. Also, “years of service” can be difficult to define.

The next meeting will be November 1, 2005 at 12:30 in the Olin conference room.

Respectfully submitted,

Martha Cheng, Secretary.