

## Minutes

### Faculty Senate Budget Committee

Tuesday, April 18, 2023, 3.00-4.30pm

Virtual Meeting via GoogleMeet

1. Roll call.: Burbridge, Caramanica, Elman, Gibbs, Griffin, Olivieri Parker, Puckett, Rollins, Sailors, Snipes, Teal.

2. Approval of February 21 meeting minutes.

Minutes Approved.

3. Updates from the chair:

- a. Senate meeting on April 14, 2023

- i. Reserve Fund

1. Bond R&R Reserves

- a. Owned by each LLC, owned by the foundations and can be used only for major capital scale projects and certain facilities

2. University Reserve Account

- a. Unrestricted reserve funds vs. Foundation reserve funds

- i. 2-5% of unrestricted funds in the state budget for reserves.

- ii. Small percent of tuition funds to roll over .

- iii. Most of our budget is from the restricted funds.

3. Tuition amount of 3% max

- a. Max to spend would be about 1.6 million, but there are exceptions and context to this.

- i. Must account for a buffer

- ii. When in a declining tuition environment, we can't carry forward 1.4 million again because of the lower tuition revenues.

4. Reminder that state allocation comes with 2-year lag.

- 5.

- b. Study abroad Salaries for Summer Classes.

- i. Announced by Provost at the Senate Meeting

1. Based on budget, there was a \$40,000 gap this year

2. That the study abroad summer salaries will be fully funded this year.

- c. Graduate enrollment.

- i. Update provided by Minna (from Dr. Varga)

*Final*

1. Summer 2023

- a. 18% from approximately this time last year for Summer 1469 vs 1245
- b. We have admitted 5% (29% last week) more students than around this time last year 888 vs 759
- c. Our incomplete applications are up 27% (last week 17%) 363 vs 288
- d. We are up 32% in newly enrolled students and are 9% away from summer 22 census.
- e. Fall 2023 - Summer Deadline April 15
- f. We are 25% above in applications from this time last year for Fall 784 vs 625
- g. We have admitted 36% more students than this time last year

d. Undergraduate enrollment and retention update

- i. Looking to ensure that enrollment knows they have representation on the committee
- ii. Examining processes to ensure we have up-to-date information from all units

e. Raises and budget.

- i. Academic Affairs- about 1 million in cuts on operational, supplies, travel, and part-time. This is separate from the additional cuts from the state.

4. New business.

No new business.

Adjourned at 3:08pm.

*Minutes were approved using Google Forms.*