

Strategic Plan Financial Structure Group

Minutes for 9/15/14 (3:30pm) Miller Oval

Committee Members:

Present: Sean Goodlett, Tim Hilliard, Michael Nosek, Audrey Pereira

Absent: Cathy Daggett, Shylah Maloney (student rep)

Guests: Paul Weizer (Executive Planning Council), Jane Fiske (EPC), Heidi Swift, Jeff McMaster, Luis Rosero, John Paul, Aruna Krishnamurthy, Jay Bry

I. Call to Order by Sean Goodlett (approximately 3:35)

II. Approval of Minutes from August 5, 2014

Sean distributed and committee members reviewed the minutes.

Motion to Approve: Audrey Pereira

Second: Michael Nosek

Discussion on the motion: minor correction noted.

Vote: 4 (in favor); 0 (opposed); 0 (abstention): 0

III. A New Lens: "Academic Success"

- Sean reviewed the *NY Times* article, "Who Gets to Graduate?" and recommended the group read it and use it as a lens to hold committee discussions. The focus of the article is on lower-income and disadvantaged students with high drop-out rates and convincing them that they can achieve academic success and graduate at same rate as other students. Sean asks committee to read the article before the next meeting.

IV. Academic Program Development and Enrollment

- Sean displayed the "Fall 2014 Admissions & Enrollment" slide President Antonucci reviewed during Opening Day. Although student numbers overall appear stable, the slide also indicates that the number of first-time, full-time freshman students has dropped. Even with that the University is near its physical capacity in the Day unit. Because classrooms are limited, growth may come from extending or utilizing measures such as hybrid or online learning.

- Sean showed a graph that disaggregated enrollments by unit (Day and evening) suggesting that unlike the day program, there are many opportunities in GCE to increase enrollment. Another area not limited by number of classrooms is extended campus.
- A discussion ensued over whether to advocate for the creation of two to three new graduate or undergraduate programs within the next three to five years. One reason is that for every 100 students in the Day unit, the University yields \$1,000, 000 in fees. Discussion on potential issues because it may be necessary to hire adjunct instructors primarily in the graduate and undergraduate evening programs to support these programs.
- Sean suggested that the sub-committee should target a specific number of programs to recommend. However, the members unanimously agreed that they would like further information. Therefore, Sean will invite Cathy Canney to the next meeting to discuss the potential for developing programs in GCE. He will also ask her to discuss creative GCE options (e.g. eight-week terms, hybrid, etc.). Future sub-committee discussions will loop in the Foundation; the committee would like to discuss its role in academic program and event development, as well as its future role in funding capital projects.
- Cost-reduction in academic and non-academic departments should be a consideration for the effective use of resources. Do we want to be everything to everybody, which is part of the resource questions? Although important, this area may be difficult to create actionable and measurable items for the white paper.

V. Improving Retention as a Strategy to Increase Revenue

- The current definition of “retention rate” at FSU is retaining a first-time, full-time day student from freshman to sophomore year. The current rate hovers at 75% in the aggregate. Underrepresented minorities (includes Black, Latinos, or Native Americans) is much less. (There was some discussion of the what the exact numbers are, and Sean will get these from institutional research.) The six-year overall graduation rate hovers at 50%. This means that about 25% of students overall are dropping out in years two, three, and four.
- One of the biggest potentials for positively impacting revenue is implementing a retention plan. This ties into “Who Gets to Graduate?” article. This retention plan should be segmented by type of student.
- Also necessary to develop a university culture that embraces retention. Ideas include peer mentorship to coach first and second-year students, review of curriculum structure to determine what kind of classes are we offering. If summer bridge program has higher retention, perhaps use as a model. Need to fully understand the reasons that students are dropping out.
- Next meeting, goal is to have rigorous discussion on numbers to target for retention by segment. Sean asked Paul to provide him with retention-based articles that he will distribute to the group prior to next meeting.

VI. Other

- Sean advised the committee that over the next few weeks we need to develop clear measurable goals with metrics. Our white paper is due in 60 days.
- Next meeting scheduled for 9/29 - 3:30 - 5:00 p.m. in Miller Oval.

VII. Voted to adjourn (5:00) – passed unanimously

Submitted by Audrey Pereira