

## **Strategic Plan Financial Structure Group**

### **Minutes for 10/27/14 (3:30pm) Miller Oval**

#### Committee Members:

Present: Sean Goodlett, Tim Hilliard, Michael Nosek, Audrey Pereira, Cathy Daggett, Luis Rosero

Absent: Shylah Maloney (student rep)

Guests: Jay Bry, Heidi Swift, Eric Budd, Jane Fiske, Jeff McMaster, Paul Weizer

I. Call to Order by Sean Goodlett (approximately 3:32)

II. Review of 10/17/2014 Minutes

Motion: Audrey Pereira

Second: Tim Hilliard

Approved (4-0-1)

III. Draft White Paper

- Sean passed out (1) Update from the Finance and Operations Workgroup, 21 August, 2014 report and (2) List of short-term, medium-term, and long-term goals previously agreed upon (voted on) by sub-committee.
- Sean plans to develop and distribute a “draft 0” white paper by end of day 10/28/2014. It will incorporate information from previous reports and goals agreed to upon by the subcommittee.
- Meeting scheduled for Thursday, 10/30/2014 at 3:30p.m. to review and finalize “draft 0” white paper. If you make changes prior to that meeting, modify using track-changes and send to entire subcommittee.

VI. Differential Fee Structures

- Motions: Audrey Pereira, Second: Michael Nosek (7, 1, 2)
  - Assess the viability of raising differential fees by major. Examine majors which are most cost intensive and in which the graduates have a greater expectation of ROI.
  - Explore the possibility of raising fees for services (e.g., recreation, athletics, etc.)

VII. Cost Containment and Reduction

- Motions: Michael Nosek, Second Tim Hilliard (7, 0, 3)
  - In an effort to contain or reduce costs, and better allocate resources, we recommend that the university establish a participatory system that includes faculty, staff, and administration to prioritize expenditures on

academic and non-academic departments. Program and department reviews could now speak directly to cost containment.

VII. Debt

- Hammond comprises 80% of all current debt.
- Within 10 years, we will begin to satisfy some of the other debt.
- Several safeguards already built into system eliminate the possibility of the institution obtaining too much debt.

VIII. Items from the Floor

- None

VIII. Voted to adjourn (4:40p.m.) – passed unanimously

Submitted by Audrey Pereira