

St. Olaf College
Resource Planning Advisory Committee Minutes
November 30, 2016 ~ 8:00am-9:00am
Tomson Hall 200

Members Present:

Cheri Floren	Jan Hanson	Michael Kyle
Steve Lindley	Matt Richey	Mike Goodson
Evan Lebo	Steve Freedberg	Marci Sortor

Members Absent:

Chris George

Staff Present:

Angie Mathews	Anita Aase
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CALL TO ORDER: Meeting called to order by Hanson at 8:05 am. Quorum present.

APPROVAL OF MINUTES: Minutes are not formally approved but are provided on the shared drive.

DISCUSSION AND ACTION ITEMS:

Budget Feedback from Group Members

There was no feedback on communication to group members.

Budget Advisory Committee Charter

Hanson reviewed changes to the charter. Significant changes include the committee's name change to Resource Planning Advisory Committee, the addition of the planning principle to promote responsible, prudent and sustainable stewardship of college resources, including our human resources, an updated meeting schedule, and membership changes which include one additional member from both faculty and staff, the dean of admissions, and the assistant vice president for budgets. All agreed on the revised charter and it is now adopted by the committee.

FY17/18 Tuition and Discount Discussion and Recommendation

Kyle presented Hardwick Day's tuition and discount scenarios assuming a very stable enrollment of 2950:

1. 5% increase FY17/18, followed by 4% increase, followed by 3% increase
2. 4% increase FY17/18, followed by 4% increase, followed by 3% increase
3. Modified 4% increase FY17/18, followed by no fee increase

If we increase tuition 3% FY17/18, we would be an outlier on the low side. The items in which we have some flexibility are: net comp fee revenue, salaries, benefits, and non-comp expense. We need to drill down into what we want our overall enrollment to be. The increase in freshman

class enrollment has typically been in needy students. The alternative to the tuition increase is to reduce more from the budget. Do we have the stamina to do this?

We need to demonstrate to the BOR that our expenses are constrained and not increasing exponentially against revenue. We need to have further conversation and hoan in on continuing full-time enrollment number and what is the capciaty in res life and academics on 2950 vs. 3000 students.

The committee agrees we need to present to the Board of Regents all options we've considered, even those that are less desirable.

FUTURE BUSINESS:

- January - Capital budget process, final update of materials going to BOR
- February – Review submitted budget scenarios

ANNOUNCEMENTS – None

ADJOURN - Meeting adjourned at 8:59am.

NEXT MEETING – January 11 at 8am, TOH200

Recorded by: Anita Aase