

**St. Olaf College**  
**Resource Planning Advisory Committee Minutes**  
**March 1, 2017 ~ 8:00am-9:00am**  
**Tomson Hall 200**

Members Present:

Evan Lebo	Jan Hanson	Michael Kyle (phone)
Steve Lindley	Chris George	Mike Goodson
Angie Mathews	Steve Freedberg	Marci Sortor

Members Absent:

Matt Richey	Cheri Floren
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Staff Present:

Anita Aase

**CALL TO ORDER:** Meeting called to order by Hanson at 8:06 am. Quorum present.

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

**DISCUSSION AND ACTION ITEMS:**

PLT Budget Scenario Activity Update

Mathews and Hanson provided an update on the 2% budget decrease scenarios presented to the President's Leadership Team ( PTL). The PLT reviewed all proposals and voted on each suggestion submitted from the president's office, athletics, provost, finance office, human resources, student life, enrollment/college relations, advancement, and college-wide expenses. The goal is to reduce expenses \$2.0M. There is concern regarding a reduction in student work award and how that may affect the college's ability to meet the need each student. Kyle has agree to pull in others and review the college's financial aid policy. It might also be beneficial to meet with areas that employ students to discuss what is working and to determine of there are opportunities being overlooked. A 4.0% tuition increase results in a 1.2% revenue increase over last year, as well as a .59% expense increase over last year. These figures assume 2.5% overall increase in benefit costs, 2.5% salary/wage increases, and 2.5% of unrestricted net revenue allocated to capital. Goodson updated the group on another cost saving idea of eliminating the VEBA plan that would save \$700K per year. The group discussed that vesting of the 403(b) plan would generate significant savings, but could have greater implications on our ability to recruit and negative consequences on term faculty.

ANNOUNCEMENTS – None

ADJOURN - Meeting adjourned at 8:56 am.

NEXT MEETING

March 29 at 9am in BC144 (budget and capital budget updates)

April 26 at 8:00 am in TOH200

May 17 at 8:00am in TOH200

Recorded by: Anita Aase