

Budget and Planning Committee Meeting
Minutes
October 23, 2023

Attendees:

Karol Mason (Chair), Ajisa Dervisevic, Allison Pease, Andrew Sidman, Aneesa Thomas, Anthony Carpi, Anthony Chambers, Briana Gerena, Cat Alves, Claudia Calirman, Daniel Oresanya, Daniel Matos, Dyanna Pooley, Ellen Sexton, Erez Lenchner, Erica Bond, Erica King-Toler, Gail Garfield, Glenn Corbett, Heath Grant, Holly Clarke, Janet Winter, Janice Johnson Dias, Jean Mills, Jessica Stevens, John Gutierrez, Joseph Maldonado, Justin Barden, Kate Szur, Katherine Stavrianopoulos, Kinya Chandler, Kira Poplowski, Karen Kaplowitz, Maki Haberfeld, Mark Flower, Maxwell Mak, Michael Brownstein, Michael Lee, Nancy Yang, Ned Benton, Oswald Fraser, Raymond Patton, Ric Anzaldua, Roger Szajngarten, Robert Till, Robert Garot, Rulisa Galloway-Perry, Savannah Smith, Shu-Yuan Cheng, Shweta Jain, Stephen Russell, Sumaya Villanueva, Tamar Montuma, Tony Balkissoon, Vicente Lecuna, Will Stevens, Yarik Munoz, and Alena Ryjov (recorder).

1. Approval of minutes for September 19, 2023 meeting: The minutes were approved as proposed.
2. Discussion on how to increase revenue and improve fiscal stability: Karol M. started the meeting and said that Mark and Ajisa have continued working on the budget and will present updates. The feedback from today's discussion will be important in helping to prepare for the Faculty and Staff budget meeting on 10/25. She then asked Mark F. to present the updates.

Mark started by reminding everyone the formula for a balanced budget: opening balance + revenue >= expenses, and that this meeting will be focused on the revenue and ways to improve it. He said that 82% of our base allocation comes from tuition, and 18% from NYS and NYC support. What can we do to increase our tuition revenue? Collection rates: he explained the ways how students can pay for their tuition. He spoke about historical collection rates and said that we've been averaging about 95% from summer 21 to spring 23. One way to improve our revenue would be to increase our collection rates. He shared the numbers for current outstanding balances, a break-down of students by group, and possible reasons of outstanding balances. The committee discussed potential ways and approaches the college can take to encourage balance payments for the current semester and tuition payments overall (taking out loans, sending out bursar notices, participation in commencement, promoting financial literacy, payment plan option, dropping students for non-payment, etc.). The college will work with Brooklyn college to learn their best practices. Karol said that we don't have enough scholarship money to help everyone who needs it, that's why it will be important to start socializing the idea of loans. The committee discussed a variety of ideas, such as the advantages and challenges of student loans, correlation between education and employment, streamlining and synchronizing of communication between advisors, financial aid and other offices. Karol emphasized that going forward, our focus should be on educating and helping our students to understand how they can pay for their education. Secondly, a lot of work needs to be done internally to coordinate the work of three offices-Academic Affairs, Financial Aid and Bursar to make sure the right people are educated so we can support the students. In

closing, Mark proposed several ideas as to what actions the college can take to help increase revenue. Those included encouraging PT students to increase their course load, encourage students to take 15 credits instead of 12 to graduate in the 8 semesters eligible for TAP, encourage seniors to take more credits, find ways to support a larger incoming freshman class and make sure they are retained. Karol stressed an importance of “support” of the freshman students, and Kim mentioned that in our encouragement of students to take more credits we need to make sure their academic progress is not affected by the load. We also need to understand the reasons for some students being part-time and their challenges. Karol asked everyone to attend the upcoming Faculty and Staff meeting to discuss the current status of budget and continue the discussion about addressing the deficit. The meeting was adjourned.