Budget and Planning Committee
Meeting Agenda
September 13, 2018
1:40-3:00pm – Room 630H

1. Approval of BPC minutes for 9/6/18 (attached)

2. Review of the revised FY19 financial plan (copies will be provided) and discussion
Attendees: Karol Mason, Catherine Alves, Dara Byrne, Anthony Carpi, Anthony Chambers, Lynette Cook-Francis, Brian Cortijo, Angela Crossman, Robert DeLucia, Warren Eller, Mark Flower, Robert Garot, Jay Gates, Jared Herst, Karen Kaplowitz, Ben Lapidus, Erez Lenchner, Yi Li, Peter Moskos, Douglas Salane, Michael Scaduto, Larry Sullivan, Robert Till, Steven Titan, Davidson Umeh, Alice Waterson and Alison Orlando (recorder)

Guests: Kim Chandler, Emily Karp, Roblin Meeks, and Alena Ryjov

1. Review of the Revised FY 19 Financial Plan - Karol M. started by explaining that the budget was submitted to CUNY with a deficit of $6.7 million. Mark F. added that CUNY asked for some adjustments to be made after the initial submission, and that the college resubmitted a revised budget with a deficit of $6.2 million. Karol M. asked Mark F. to explain to the committee how the deficit was reduced from $6.7 million to $6.2 million. Mark F. handed out three documents to the committee to help guide his explanation: the FY 2019 Financial Plan Projection (dated 9/6/18), the FY 2019 Financial Plan Projection (dated 9/13/2018), and a document that listed the changes to the FY 2019 plan. He first spoke about the revenue target and explained that our target was lowered by $20,000 due to the Macaulay Honors Waiver being finalized by CUNY. He then went over changes to the revenue side of the budget. He explained that there was a reduction in energy savings by $300,000 but this was offset by additional allocations released by CUNY that resulted in an increase of $874,874. He moved on to speak about changes that effected the current gross tuition revenue above the CUNY target such as changes in collection rates; these changes resulted in an increase of $874,874. He explained that looking at all of the changes resulted in a total increase of $1,723,827. Karol M. said that this is an example of how budget numbers are never static. Mark F. spoke about changes to the expense side. Additional expenses include an increase in estimated summer pay for faculty at $40,000 and an increase of $403,422 in administrative expenses. He also explained that there was an increase in college assistants at a total cost of $592,303 and an increase in OTPS of $424,126. He said that all together the increase in expenses is at $1,459,851. He said that because of the changes in revenue and expenses there was a total gain of $447,756 that accounts for the decrease in the deficit to $6.2 million. Karol M. then went around the table for comments and suggestions from the members of the committee. Jay G. said that he has seen other campuses that have advertisements from different companies throughout the campus, and that this may be a way we could raise revenue. Karol M. said that the Aux Corp has been exploring opportunities in this area. Michael S. said that our best assets are our students, and that we should highlight their journey and share their stories. Michael S. added that we have been in this budget situation and having these discussions for a long time. Karol M. said that this will be a constant discussion, and although higher education is highly funded in NY; it is not enough. We need to continuously think of ways to improve revenue. Erez L. said we need to look into additional revenue sources and need to be more efficient with the resources we have. Robin M. spoke about fundraising. She mentioned that the college will be holding two sessions that talk about how to ask for money. She explained we should think about who we know when thinking about fundraising. She also mentioned that she thinks it is important to have multiple revenue streams outside of fundraising. Lynette C. wanted the committee to know that we have wonderful partners in our
students. She explained that all students pay an activity fee, and then a board of students choose how to direct that money. She explained that they often choose to support the infrastructure of the college with this fee and it has supported items such as a nurse for the college, student IDs, and the faculty-student interaction grants. She added that we are lucky to have students who understand our budget situation and work as partners in this situation. Karol M. agreed and said that the students have really stepped up to cover our gap. Catherine A. said that she appreciates this open dialogue. She feels that it is important that we don’t operate in silos and give each other a helping hand when needed. Robert G. asked about the leveraging the money we get from filming. Karol M. said we are lucky to get many of these opportunities and that this money goes to the Aux Corp who has a board who decides how it will be put back into the college. Karen K. suggested focusing on master’s student and doctoral programs. Yi L. agreed, and spoke about a proposal for a master’s program that he currently is looking at. Ben L. gave a suggestion about looking into companies that offload newer equipment and technologies. Steve T. said they have done this before and would be interested in doing this again. Ben L. also inquired about additional ways to save energy. Karol M. said they would examine to see if there are additional ways to do so. Kim C. mentioned that those at the meeting should talk to people they represent so that they understand the situation, and the rigor within the budget process. She added that it will be hard for people to adjust and understanding the situation is the first step.