

**INSTITUTIONAL POLICY AND PLANNING COMMITTEE (IPPC)
MEETING MINUTES**

Committee members offered feedback on the draft including:

- regarding speech and expression, questioning the usage of the words tolerance and civility have been used to constrain speech;

anticipated solicitations of \$50,000 or more totaling \$58 million with a projected yield of \$23 million conservatively. We identified asks

Below the line: Net fiscal enrollments above the 2350 forecasted had 120 more students that resulted in \$5.6 million in net revenue. Overall, for the year we have a surplus of \$6.5 million dollars due to the below the line over enrollment.

Fiscal year 2023 base budget: This is the revised budget due to Covid-19. We had a \$2.1 million surplus in the base budget with a deficit of \$1.3 million related to Covid-19. We were at \$170 million in total revenues but we think we will be at \$170.6 million. There is a slight increase due to the net regular tuition. The discount rate is a little lower at 43.6% compared to 44%. We are projecting a slight reduction in terms of the endowment takeout, again due to the investments and dominant values. Overall, we are on target at \$600,000 more in revenues. For expenses, we are looking at \$172 million compared to \$171.3 due to salary and wages. We have used about \$300,000 of our contingency. We started with \$1.5 million and we are now at \$1.2 million due to Covid-19 as we provided students with rapid tests and masks. Overall, above the line is \$1.4 million compared to \$1.3 million so we are on track at this time. Looking at below the line we were budgeting 126 students which would have yielded \$6.1 million net revenue but we are looking at 190 students (possibly higher) with \$9.3 million in below the line net revenue. This will create a \$7.9 million surplus. This means we can expect a significant below the line revenue in 2023. We should look at our five-year plan in the future when looking at our budget.

President Conner commented that over enrollment comes from more students accepting our

- considering the issue of food security and working on dining hall concerns;
- making a fund for DEI efforts accessible;
- holding open office hours;
- looking into more study space and solar tables;
-