

INSTITUTIONAL POLICY AND PLANNING COMMITTEE

MEETING MINUTES

FEBRUARY 16, 2024

Present: Marc Conner (Chair), Tim Harper, Masako Inamoto, Dan Konstalid, Michelle Hubbs, Lisa Jackson-Schebetta, Beth Post, Jess Ricker, Tarah Rowse, Rodrigo Schneider, Joseph Stankovich, Dwane Sterling, Smriti Tiwari (Vice Chair), Sarah Delany Vero, Dominique Vuvan, Joshua Woodfork, Carey Anne Zucca. **Zoom:** Adrian Bautista, Elizabeth Stauderman

Absent: Amy Tweedy.

Chair Conner called the Meeting to order at 10:33 am.

1. Approval of Meeting Minutes from December 1, 2023 and February 2, 2024

A motion was made to approve the meeting minutes for December 1st, 2023 and February 2, 2024. With no proposed changes, **the meeting minutes were unanimously approved.**

2. Budget Update

VP for Finance and Administration Daniel Konstalid presented a budget update, stating that two weeks ago when IPPC met, external trends were discussed and how they inform the budget. The Board of Trustees (BOT) held its annual Budget Workshop at the end of January, which included discussion of certain key parameters that were discussed with IPPC in December. The next step for the Operating Budget is to ask the BOT to affirm certain budget parameters when they hold their meeting later this February. Then we will have an update for the campus in March regarding how the BOT will consider other budget parameters at their May meeting and then they will adopt the budget in full. Chair Conner shared that we will have a budget update presentation to the community on March 6 with notice of the meeting coming via the *Skidmore Weekly Bulletin*. The meeting will be held from 3:30-4:30 pm in Murray-Aikins as well as via Zoom. Staff and faculty may submit questions.

3. Capital Budget Overview and Project Update

VP Konstalid explained that the Operating Budget includes an annual appropriation to the Capital Budget. The past few years that transfer has averaged about \$13 million. With what will be a \$187 million budget next year, we are envisioning that \$13 million will be a transfer to the Capital Budget for capital activities. Of the allocation for the \$13 million, we will allocate around \$2 million for IT and infrastructure with another \$1 million for major equipment around the campus and a certain amount is held for contingencies that have not been identified. Another \$7 million for facilities for the campus, including everything from sidewalk repair, window and roof replacements, and other maintenance on campus which is a necessary investment. Periodically, the Capital Budget is also called upon to shoulder major projects on campus, which in some cases also calls on us to tap into other resources outside the annual capital appropriation in order to fund a complete major project of a certain scale. Those additional funding sources have traditionally included donor funding and we have seen success with achieving it.

In order to accomplish some major projects, there have also been times when Skidmore has decided to incur indebtedness when we were not able to come up with available resources all at once. In these cases, we have made decisions to go out into the debt markets and issue Municipal Bonds or take on another form of financing to allow us to have access to funding at a certain moment and in turn, service that debt over time through the Operating Budget. At times, we have also used College reserves to fund projects. We have talked about how our enrollment in excess of our net fiscal enrollment guideline - enrollment beyond our long-term plan base enrollment - has been a way in which we fund some projects. In cases of the two major projects that are active on the campus right now, there is the Billie Tisch Center for Integrated Sciences (BTCIS) which has made use of those funding sources, donor support and to a lesser extent debt funding, and some use of reserves to support this large project. The other major project that is currently underway is the McCaffery-Wagman Tennis and Wellness Center, which is being funded by donors and College resources in order to move the project along. VP Konstalid explained that BTCIS is in its third and final phase and should be completed by May. The McCaffery-Wagman Tennis and Wellness Center is at the height of its construction and will hopefully be completed by the end of October 2024. VP Konstalid confirmed that no debt was incurred for this project.

President Conner asked about the Capital Budget request process and how it is determined what items get put on the list for this \$13 million allocation? VP Konstalid explained that allocation is supported by requests that are made by the campus in response to a call for capital requests. These requests are prioritized by highest need for the College at that time. These requests are continuing to come in and there will be a process whereby facilities, IT, and others will review them and make recommendations that will in turn be reviewed with two groups - the Cabinet and the IPPC Subcommittee on Budget and Finance. This will ultimately be part of what we bring to the Board to approve in May as part of their approval of the Operating Budget, including signing-off on the capital allocation of \$13 million.

Assistant Professor of Economics Rodrigo Schneider asked how much of the \$187 million budget covers salaries for employees and VP Konstalid answered that about 60% of the budget covers total compensation costs. General Counsel and VP of Human Resources Sarah Vero spoke about the negotiating process regarding union employees and the various proposals we receive. Within the next month or so, we will be receiving a compensation proposal from the non-tenure-track faculty bargaining group, which will be shared with budget office so we can determine the implications of this proposal. We also want to look at equity across campus and doing external surveys on what our peer colleges are offering for compensation. We anticipate that we will be receiving a proposal from the non-tenure-track faculty bargaining group, which is included in our annual budgeting.

President Conner then shared with IPPC another Capital Project for a new baseball field. The current field was identified as in need of substantial renovation with an estimated price of approximately \$2.8 million. We received a donor opportunity from someone who wanted to donate specifically for a baseball field project. Unfortunately, it is not feasible to replace the current field at its current site, so rather we are proposing to relocate it to Daniels Road, west of the riding facility on land that Skidmore already owns. Financially it makes more sense to move

the field rather than fix the current baseball field, which will always be a liability and ongoing expense for the College. The new location will have better parking off the road (thereby addressing a major safety issue with the current field) and includes a turf field rather than grass. The Board of Trustees reviewed this project in October and after many questions on the project and its fundraising efforts, they approved the project in January. It is a \$3.4 million project in total with \$2.4 million which we will fundraise ô hence it is only a \$1 million commitment from the College. We have these funds in Capital Project reserves which is important so

VP Woodfork reminded the committee that during our last strategic planning process we had lots of community engagement modes, including: white papers from various groups around campus asking about goals and landscape; an academic summit in January with faculty; roundtables with students, staff, and faculty; presidential office hours; surveys; and lots of engagement with various constituencies. What types of engagement do we want to see this time? Associate Professor of Theater Lisa Jackson-Schebetta suggested we consider the obligations folks in our community already have in terms of meetings and how to be strategic and intentional in not adding things while finding ways to engage with practices we already have in place. She cautioned that someone needs to read all the white paper materials. VP Woodfork pointed out the Staff and Faculty meetings can be leveraged without adding too many extra meetings. SGA President Lowell suggested going to SGA Senate