

Minutes from the President's Advisory Council Meeting

November 7, 2019 3:00pm

Stallard Boardroom, Lancaster Building

- 1) Can you clarify the roles of Louise Waller and Chip Bowman in managing Longwood's financial affairs? In a related question, how is it possible for Louise to be performing what were formerly two full time jobs (i.e. Executive Director of the Real Estate Foundation and VPFA)?*

To begin, the President provided some background information. During his first two years, Ken Copeland also managed the roles of both the Exec. Director of the Real Estate Foundation and the VPFA.

Louise essentially does Ken Copeland's former job, however, she has some additional support from Chip Bowman and Russ Carmichael.

Chip Bowman's role is that of consultant. He assists Louise with preparing reports for the state, macro analysis and provides consultation on the budgeting process at Longwood. The President stated he anticipates Chip Bowman will help Longwood through this year and probably into the next year. Chip's main office is in Richmond and is typically on campus 2-3 days a week.

Additionally, Louise has assistance from Russ Carmichael, Director of Financial Planning. Prior to being hired at Longwood, Russ worked for CHEV and is a set of helping hands with the state reports and crunching the numbers. He helps to take the pressure off Louise so she can maintain both roles. The President is not sure if Louise will indefinitely work in both capacities.

In the past, when faculty have asked for money to fund various projects, the response was typically "we don't have any money." Lately, there has been more money available. Chuck asked for clarification on this. The President stated that along with his own personal knowledge of budgets, Louise and Chip have a better understanding of how to deploy monies as compared to previous people. Additionally, we have been fortunate to receive money from the state to build new facilities on campus. Our philanthropic donations have increased and the market has been generous with investments.

David inquired about the driving revenue for Longwood and the President stated it was enrollment. The President also mentioned the graduate programs bring in money, to which Lee replied that graduate programs take large sums of money to maintain. Additionally, David requested for faculty to receive future projections regarding the academic status of incoming students. This can help departments make decisions about course offerings (Honors courses,

etc.). The President expressed his hope that Longwood would continue to welcome the "classic 3.0" student.

- 2) *In preparation for possible budget shortfalls, Governor Northam recently asked university presidents to identify specific amounts for reallocation. Can you tell us about the process that will be used to do this and what input faculty might have?*

Here is an excerpt from the RTD article on the budget issue:

Administration officials say they have not ordered Cabinet secretaries or their agencies to identify spending that potentially could be cut in their base budgets, but an email message to college and university presidents identified a specific dollar target range for potential "reallocation" in the budget. The range varied by institution and was not included in the general copy released by the administration.

The President believes that the state isn't talking about next year, but rather about what may prospectively happen. It's important to also note here that if, for instance, they say 5% reallocation is necessary, it's not 5% of the overall budget. It's realistically more like 5% of the amount they allocate for the university (or just part of those allocated state funds).

The President provided an overview of the budget process, noting that Governor Northam's proposed budget will be submitted in December. Thus, we don't know what's going to actually happen yet at this time. There might not be any budget cuts. As of right now, if there ARE, they would be in the manageable range (likely in the 6-figure range). Lee voiced that there might be a concern due to the small freshman enrollment this year, so reallocation might cause a bigger problem. The President acknowledged this and also mentioned that in addition to having a smaller freshman class, we also have a smaller than usual senior class. However, once the senior class graduates, we ideally will go back to only having one smaller than usual class, which should hopefully normalize the situation. Back to Lee's concern—if it comes to that, the President will work with Lara and others to make sure to protect the academic enterprise.

Chuck mentioned that the university has done a fine job of finding money for Civitae positions and Alix Fink's new position, so whatever actions are being taken seem to be working well. The President mentioned that Interest rates are profoundly low right now, which has helped. He also mentioned that administration has been making efforts to try to be smart about hiring—does a new person need to be hired to fill a vacancy, or can we give duties to a person already here and give them a salary boost?

- 3) *If time permits, we'd like to talk about the pros and cons of banded tuition, especially as it relates to retention.*

If summer monies take a hit due to banded tuition, and with many departments depending on that summer money, is there a plan to combat that? The President is paying particular attention to issues related to this, and will be working with Lara to look at it further.

We talked briefly about the possibility of recruiting more out of state students.

Chuck gave a brief update about senate commencement conversation—the conversation focused on the military ceremony being a possible area for changes, and the SGA and GSA representatives, along with Tim Pierson, will talk more to students (especially Junior Marshalls). Roger Byrne mentioned that at his previous institution there were two streams of students and two announcers—interesting to imagine.