

## Faculty Senate Finance and Planning Committee

### Year-End Report **UPDATE** – 5/9/17

Committee Members: [Dr. Lissa Power-deFur](#), [Dr. Brett Hursey](#), [Dr. Xun Bian](#), [Professor Jeff Halliday](#) (Chair)

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#### **UPDATE**

During the April 27 Senate meeting, Dr. Bill Abrams noted the May 1 deposit deadline for Fall enrollment and requested updated information. The committee appreciates his request and welcomes all questions and/or feedback. The committee thanks Jason Faulk, Melissa Shepherd and Victoria Kindon for their responses/input.

On May 3, President Reveley emailed all faculty and staff and reported “a record 1,101 deposits received” from the incoming freshmen class. Melissa Shepherd responded to the committee’s request later that day with additional context, calling back to the record number of applications and the related yield. She also called attention to the administration’s reports at the April 13 UPC meeting of data showing increased name recognition for Longwood among both in-state high school students and their parents. Shepherd also stated the Housing office is confident there will be adequate space for a potentially larger incoming class.

On May 8, Vice President for Strategic Operations & CIO Victoria Kindon contacted the committee to report the deposit number is **now 1,110, stating that is 21 percent ahead of numbers from this time last year**. Kindon also reported a 4 percent increase in transfer student deposits, with a total of 144 to date.

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#### **Finance & Budget Forum**

The committee wishes to thank Dr. Bill Abrams and Vice President for Administration and Finance Ken Copeland for their assistance in planning and hosting the March 28 public Finance & Budget Forum and appreciate all of those who attended. Several of the issues either detailed or discussed in Q&A during the forum were a result of committee suggestions based on faculty and staff input. We collected participant feedback immediately after the forum and the recommendations will guide future organization and content.

Mr. Copeland’s [March 28 forum presentation is linked on the Senate website](#).

#### **University Planning Council**

Our Senate committee works in conjunction with the [University Planning Council](#) (UPC), with each member serving a dual role as a member of the UPC’s Finance Committee. The entire UPC met on Thursday, April 13 with notable Finance and Planning-related takeaways including:

- The Finance Committee report recapped the forum and invited additional feedback. Mr. Copeland and President Reveley noted the Board of Visitors will be discussing tuition and fees during their June 8-10 meeting. Information, including all public documents, can be [found on the BoV website](#). The administration and finance report begins on [page 41 of the meeting materials for the March meetings](#). Page 45 includes a statement of the university’s revenues and expenditures as of February 28.
- The meeting’s ‘Deep Dive’ item was to address compensation via a presentation on its overview and history at Longwood University. Mr. Copeland detailed the work of the Compensation Task Force and their work to close the gap between Longwood and the aggregate market median, showing statistics from 2011-Present. Copeland outlined the planned merit-based 2 percent increases for instructional faculty and administrative professionals for the upcoming year, as well as a 3 percent salary increase for all classified employees, which will go into effect on July 10, 2017. Mr. Copeland’s April 13 UPC presentation on compensation overview and history is also linked on the Senate website.
- Vice President for Strategic Operations & CIO Victoria Kindon provided an Admissions update, announcing freshmen applications were up from 5,211 last year to a record, 6,065 for this Fall, and that deposits were up from 572 in 2016 to 631 so far this year. It’s important to note the Fall enrollment deposit deadline is May 1, 2017.