

University Planning Council (UPC)  
Finance Subcommittee Meeting Minutes

March 29, 2016

A meeting of the University Planning Council (UPC) Finance Subcommittee was held on Tuesday, March 29, 2016 in Lancaster Hall, Room 223.

Members present included: President Taylor Reveley, Ken Copeland, Dr. Joan Neff, Charles White, Jeff Halliday, Lissa Power-de-Fur, Matt McGregor, Laura Snead, and Susan Osborne. Jo Morrison was unable to attend.

Ken Copeland welcomed members and thanked them for their contributions and willingness to serve on the committee. The UPC Finance Subcommittee will ensure alignment between the budget and the University's Strategic Plan and to improve processes associated with the formulation of the University's budget in a transparent and inclusive fashion.

**Update on General Assembly Conference Report**

Mr. Copeland noted that he and Susan Osborne participated in a conference call recently with SCHEV members and learned that higher education institutions in general were treated quite well during this General Assembly session. Mr. Copeland outlined the General Assembly Conference Report stating that Longwood University received approximately \$850,000 from the general fund to include money for financial aid, maintenance reserves, and equipment trust fund allocations, health insurance contributions, and VRS. A three (3) percent salary increase for state employees has also been proposed and will be implemented in November of this year. A copy of the Conference Report will be provided to committee members.

President Reveley noted the across the board and unfunded increases which are State mandated add additional expense to the base salary budget and exacerbate internal salary compression and inversion problems. He also acknowledged that the University continues to work on a systematic procedure for regular merit based increases to address salary compression and remains optimistic with the uncertainty associated with the State budget process. President Reveley also indicated the importance of this subcommittee and how it can explore and work on solving campus wide issues like salaries in a reasonable and open way.

Mr. Copeland noted that there is funding allocated for capital projects including the new academic building, funding for an infrastructure project on Wheeler Mall to increase capacity of the steam plant, and there is high hope that the Admissions Building will also be passed in the coming days. President Reveley noted that the State does spend a lot on capital projects and Longwood has fared well with the funding of projects.

President Reveley reminded the committee that the Governor and General Assembly have increased their support for higher education but we need to remain cognizant as we do not want to budget ourselves to the maximum against the increase of ongoing costs in the future.

### **Review of Six Year Plan and Related New Dollar Expenditures**

When Longwood staff met with SCHEV members, several items were identified as targeted expenditures if there was new incremental money available. It is incumbent on the University and this committee to decide which of the five specific items would be funded. Those items include:

1. Improved Retention and Graduation Rates
2. Strengthen the Commonwealth and Region
3. A New General Education Curriculum
4. Undergraduate Research Initiative
5. Faculty, Equity, Retention, and Promotion Pool

Once the new budget is in place and it is clear what money is available, it is important that Longwood report back to SCHEV and the General Assembly to show how the \$850,000 that was awarded was spent on one or more of the above. President Reveley emphasized that we need to continue to work on retention to secure the revenue stream.

Dr. Joan Neff shared that David Lehr has been exploring nationwide data regarding graduation and retention rates and is looking at the kind of institutional changes that can be made to assist with retention numbers. Ideas include: Provide early intervention; how do we make students feel more connected and feel like they belong at Longwood; remove structural barriers (i.e., forms we require, registration, course fees, etc.); place more emphasis on 1<sup>st</sup> generation college students; make transition easy.

Mr. Copeland mentioned that another item from the Six Year Plan that has been contemplated for several years provides the question of “what can we do to have a pool of money that is available for any given year to assist with compression and retention issues for academic faculty and employees across the board”? He would like to explore how these issues are tackled across Virginia and the country. Discussion ensued as to where donations made to the University go that are not actually earmarked with a specific purpose. President Reveley indicated that he would like to see more discussion to provide a better understanding of philanthropic dollars and how they are estimated and disbursed.

### **Process Moving Forward – Summer Retreat**

President Reveley explored with the committee the possibility of holding a summer retreat over several afternoons to assist members with how the budget fits together and the processes needed

to move it forward. The time could also be used to look at raises and other financial issues which affect the University.

Mr. Copeland suggested that members take a look at their schedules and advise he and Cindy Wilson of dates that they would be available to meet beginning after graduation and into the month of June and first part of July.

Charles White mentioned a PowerPoint presentation that has been used in the past for budget forum training for faculty could also prove helpful and informative to share with the members during a retreat. Training modules provided by the Education Advisory Board could also be used.

President Reveley announced that the Board of Visitors will review Tuition and Fees at the next Board meeting scheduled on April 01<sup>st</sup>. It is hoped that board members will approve to keep fees under three (3) percent as they have done the past several years.

### **Next Meeting**

The Finance Subcommittee will reconvene on Tuesday, April 26<sup>th</sup> at 3:30 PM in Lancaster 223. This will allow for more discussion prior to the full University Planning Council meeting scheduled for Thursday, April 28<sup>th</sup> at 3:30 PM in the Blackwell Ballroom.

### **Adjournment**

There being no further business, the meeting was adjourned at 5:00 PM.