Budget Committee Minutes
March 11, 2013
11:00 a.m.
Board Room

Present: Dorothy Echols Tobe, Beth Barnett, Judith Jeney, Rita Shea-Van Fossen, Pat Chang, Dick Roberts, Cathy Davey, Babs Varano, Brittany Williams-Goldstein, Chris Romano, Maria Krupin, Hassan Nejad

Excused: None

1. Minutes of February 11, 2013 meeting were reviewed.

2. FY13 Housing (Pat Chang) – Pat presented an overview of housing detailing the different types of housing spaces, the space capacity, and amenities in housing. He noted that housing demand among first year and continuing students is decreasing which reduced the budget contribution from Residence Life to the College’s budget in FY2012 by $500,000; he indicated that the occupancy rate of 99% of 3061 was reevaluated and reduced to 90% of 3012 spaces; that the continuing rate has remained constant at 67.1%.

   Residence Life’s plans to fill empty beds includes using super singles, providing graduate students with access to residential housing, and renting spaces to employees; and Enrollment Management’s Plan to add 9 more out of state students with housing fees waived with the rationale that their out of state tuition fees will more than cover the fee waiver and add to revenues. There were questions raised about why Mackin still has tripled rooms; where was the plan for the singles; and the efficiency and effectiveness of the housing selection process from a student perspective.

3. Review of debt schedules and financial ratios will be moved to a future meeting as there was insufficient time to review them in any depth.