

**INSTITUTIONAL POLICY AND PLANNING COMMITTEE (IPPC)
MEETING MINUTES**

Committee members offered feedback on the draft including:
regarding speech and expression, questioning the usage of the words tolerance and
civility have been used to constrain speech;

anticipated solicitations of \$50,000 or more totaling \$58 million with a projected yield of \$23 million conservatively. We identified asks

Below the line: Net fiscal enrollments above the 2350 forecasted had 120 more students that resulted in \$5.6 million in net revenue. Overall, for the year we have a surplus of \$6.5 million dollars due to the below the line over enrollment.

Fiscal year 2023 base budget: This is the revised budget due to Covid-19. We had a \$2.1 million surplus in the base budget with a deficit of \$1.3 million related to Covid-19. We were at \$170 million in total revenues but we think we will be at \$170.6 million. There is a slight increase due to the net regular tuition. The discount rate is a little lower at 43.6% compared to 44%. We are projecting a slight reduction in terms of the endowment takeout, again due to the investments and dominant values. Overall, we are on target at \$600,000 more in revenues. For expenses, we are looking at \$172 million compared to \$171.3 due to salary and wages. We have used about \$300,000 of our contingency. We started with \$1.5 million and we are now at \$1.2 million due to Covid-19 as we provided students with rapid tests and masks. Overall, above the line is \$1.4 million compared to \$1.3 million so we are on track at this time. Looking at below the line we were budgeting 126 students which would have yielded \$6.1 million net revenue but we are looking at 190 students (possibly higher) with \$9.3 million in below the line net revenue. This will create a \$7.9 million surplus. This means we can expect a significant below the line revenue in 2023. We should look at our five-year plan in the future when looking at our budget.

President Conner commented that over enrollment comes from more students accepting our

considering the issue of food security and working on dining hall concerns;
making a fund for DEI efforts accessible;
holding open office hours;
looking into more study space and solar tables;