



Administration & Finance Final Report to the Faculty Senate AY 2023-2024 May 10, 2024

The **Committee on Administration & Finance** has oversight and advisory responsibility for all matters of budget and finances, and all questions of institutional priorities and resources. Members: One member elected by and from the Faculty of each School, the Chief Financial Officer or a designee (ex-officio), and a bargaining unit representative appointed by the President of the Union (ex-officio). The bargaining representative role remained unfilled this year after the appointee resigned from the committee due to personnel changes and her appointment to management.

Faculty Members	
Robin Hernandez-Mekonnen	Chair (2022–2024)
Monika Pawlowska	Vice Chair (2022–2024)
David Reiser	ARHU (2023–2024 resigned) replacement (2024-2025) TBD
Petar Dobrev*	BUSN (2023–2025)
Dan Tulino	EDUC (2021–2023)
Harman Aryal	GENS (2023–2025)
Mary Kientz	HLTH (2023–2025)
Heather Perez	Library (2023–2025) and Union representative
Christine Thompson	NAMS (2023–2025)
Oliver Cooke	SOBL (2023–2025)
Non-Faculty- Diane Garrison	Executive Director of Budget, Financial Planning & Campus Services

*Incoming Chair Fall 2024

Ex Officio Member	
Jennifer Potter	Vice President for Administration and Finance & Chief Financial Officer

Meetings

Administrative support for scheduling monthly meetings was provided to coordinate the calendars of committee members. The Committee on Administration and Finance met eight times during the 23-24 Academic Year. Meetings were held in September, October, November, December, January, February, March and April. Diane Garrison generously kept detailed minutes of the meetings and agendas, which are attached to this summary as appendices. Meetings were held via Zoom. Meetings routinely highlighted fiscal updates from CFO Jennifer Potter, and an agenda topic.

Summary

The Committee met in September to solidify an agenda for the academic year. The committee meetings for 23-24 were then developed around this guiding agenda, including further exploration or inquiries.

Each agenda included deliberation, discussion, expansion, and prioritization of the following highlighted (and additional) areas:

- Taskforces/Audit
 - a. The Senate Executive Committee requested a full audit of taskforce activities and outcomes for the past five fiscal years to be conducted by the A&F Committee.
 - a. It was completed early Spring 2024, prior to the onboarding of Provost Palladino
 - b. The goal was to document what taskforces have been initiated, what has been accomplished by each taskforce, and if/how recommendations have been addressed by the Administration.

- Capital expenditures
 - a. Maintenance of proprietary equipment
 - b. Library common
 - c. Satellite properties upkeep

- Overall Fiscal Status of the University
 - a. The CFO and Executive Director of Budget and Planning provided monthly budgetary updates, offering transparency of the University's fiduciary responsibilities and sources of revenue.
 - b. Budget Cuts

- Office of Enrollment Management
 - a. Enrollment updates

- Graduation/Commencement Modifications
 - a. Graduate Ceremony returning to Campus

- Faculty funds
 - a. Internal Funding (Compass) suspended
 - b. Travel funds frozen

- Capital Projects
 - a. The committee met with Don Hudson to review the University's capital projects, budgeting and status. Don presented on upgrades across the university to ADA compliance, and the library commons. We reviewed cost and loan service along with bonds.

In Sum, the Committee met monthly, and addressed the current issues established for the committee's yearlong agenda, including the audit of taskforces for the past five fiscal years.

Respectfully submitted to the Faculty Senate by Robin Hernandez-Mekonnen, May 10, 2024

Appendix- Meeting Agenda/Minutes- Attached Below



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE
Meeting Notes
September 25, 2023**

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Petar Dobrev, Mary Kientz, Monika Pawlowska, Heather Perez

1. A&F Senate Committee Chair and Vice Chair – Robin Hernandez-Mekonnen
 - a. Robin is the Chair and Monika Pawlowska will serve as the Vice Chair.
 - b. Faculty Senate members introduced themselves.
 - c. Robin gave some background on the committee.
 - i. Purpose of the committee
 - ii. Leadership changes
 - iii. Accomplishments
 - iv. Shared governance
 - v. Partnership between Administration & Finance and the faculty.

2. Finance Update – Jennifer Potter
 - a. FY23 Financial Results
 - i. Revenue & Expenses
 - ii. Realization % – Compared YTD activity to forecast.
 - iii. Revenue
 1. State Appropriation – Received additional \$3M for the Garden State Guarantee.
 2. Central Appropriation
 - a. Related to fringe benefits.
 - b. We record both revenue and expenses.
 3. Summer Gross Revenue – Came in a little higher than budgeted.
 - a. More difficult to budget because of Live, Work, Learn.
 - iv. Expenses (Operating only)
 1. Increase in Student Aid expenses because of the Garden State Guarantee.
 - a. Received additional State Appropriation revenue.
 2. FY23 actual surplus = \$2.9M
 - v. FY23 Capital
 1. Jennifer explained how carryforwards work and why our FY22 carryforward budget was so high (COVID and difficulty getting materials)
 2. FY23 Capital expenditures = \$13.4M

- vi. How Capital is Covered
 - 1. Total Capital Expenses = \$13,356,942
 - 2. Less: Operating Surplus = (\$2,922,446)
 - 3. Available Cash and Investments = \$10,434,496
 - a. We had to draw down after capital.
 - b. With capital, Stockton ended FY23 with an overall deficit.
 - vii. FY23 Cash
 - 1. Beginning Cash Balance = \$38,807,184
 - 2. Cash Inflows = \$246,557,98
 - 3. Cash Outflows = (\$259,167,532)
 - 4. Ending Cash Balance = \$26,197,570
 - 5. We have the highest cash two times/year when the student bills go out (fall and spring).
 - viii. FY16-24 Cash Balances (Graph)
 - 1. Showed that FY21-22 had high cash balances because of COVID funding and an increase in State Appropriation.
 - b. FY24 Finance Update (as of August 31, 2023)
 - i. Revenue
 - 1. Usually don't adjust forecast after two months, but needed to show some anticipated changes.
 - 2. Adjusted down tuition and fees based upon an additional decline in enrollment.
 - ii. Revenue and expense realizations are consistent and reasonable with the last four years.
 - iii. FY24 Capital
 - 1. FY23 Carryforward = \$2.5M
 - 2. FY24 Original Budget = \$7.5M
 - 3. FY24 Total Capital Budget = \$10M
 - 4. Will need to be covered by Operating surplus.
 - c. FY24 Operating & Capital
 - i. Original Budget with Capital = (\$10M)
 - ii. Operating & Capital Forecast = (\$14.98M)
 - iii. Budget & Financial Planning Advisory Committee
 - 1. Was created.
 - 2. Will be responsible for:
 - a. Identifying and implementing cost savings measures.
 - b. Identifying potential alternative revenue streams.
3. Questions & Answers
- a. Library Commons
 - i. Will be funded by the grant.
 - ii. There is no internal capital to cover additional capital expenses related to the project.

- b. Debt Service
 - iii. Debt service is included in the operating budget.
 - 1. FY23 actual expenditures = \$23,897,044
 - 2. FY24 budget = \$25,908,390
 - iv. Jennifer provided a brief overview of debt service.
- c. Travel Management Services
 - v. Needed to do an RFP because the spend exceeded the threshold.
 - vi. Don't have to use them, but the travel services vendor is available to help facilitate the process.

2. Topics for Fall Meetings

- a. Graduation Budget/Regalia
- b. F&A Allocations
 - i. Different thresholds for R&PD.
 - 1. How are the thresholds determined?
 - ii. Who funds the travel funds—AA, F&A?
 - iii. Is there an assessment of the per faculty member allocation (e.g., \$900)?
- c. Upcoming Meeting Schedule
 - i. Finance updates will be provided at each meeting.
 - ii. Don Hudson – Capital projects
 - iii. Marissa and Kelly – Travel, R&PD, and F&A funding
 - iv. Craig/John – Graduation
 - v. December – Plan for the spring meetings
- d. The Chair encouraged the committee to ask their colleagues if there are any finance issues that should be brought to this committee.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE
Meeting Notes
October 30, 2023**

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Oliver Cooke, Petar Dobrev, Mary Kientz, Monika Pawlowska, Heather Perez, Christine Thompson, Dan Tulino

- c. Taskforces/Audit Plan – Robin Hernandez-Mekonnen
 - a. Provided updates on taskforces.
 - b. There is no specific timeline, but the goal is to complete them by the end of the year to provide to the Provost.
 - c. Senate wants to look at what has been accomplished and if those recommendations have been addressed by the Administration.
 - d. Provided an overview of the tasks.
 - e. Will need a full audit of the taskforces, resolutions, final reports, etc.

- d. Future Meetings – Jennifer Potter
 - a. November – Marissa and Kelly will be invited to attend.
 - i. Commencement and regalia
 - ii. Faculty travel funds
 - b. December – Don Hudson will provide a facilities’ update.

- e. Finance Update as of September 30, 2023 – Jennifer Potter
 - a. Revenue
 - i. Adjusted tuition and fees for enrollment.
 - ii. State and Central Appropriation are delayed.
 - iii. Tuition and fees are at 51% for the fall; will be 49% for the spring.
 - iv. Enrollment decline of 1% affects all of the fees.
 - b. Expenses
 - i. Some divisions encumber their funds (salaries and contracts) for the entire year.
 - ii. Student Aid (1/2) will hit in October.
 - c. FY20-24 Operating Results
 - i. Showed graph of revenue and expense realization.
 - 1. Very consistent and reasonable.
 - 2. This is provided to the Board each month.

- d. Capital Results
 - i. Budget
 - 1. Original budget = \$7.5M
 - 2. FY23 to FY24 carryforward = \$2.5M
 - ii. Sports Center and NAC Pavilion projects have been suspended.
 - 1. Need to pay for the design.
 - 2. Looking for other funding sources for those projects.
 - iii. FY24 spend is at 38%, which is reasonable.
 - e. Summary (as of September 30, 2023)
 - i. Total operating revenue = \$265,198,526
 - ii. Total operating & capital expenditures = 276,827,240
 - iii. Deficit = (\$11,628,714)
 - f. Available Cash and Investments
 - i. Cash = \$104,218,156
 - ii. Through September 30, 2023 = \$125,927,050
 - g. Cash Forecast
 - i. Projecting to end June 2024 with \$8.7M.
 - 1. Year-end cash goal = \$15M
 - 2. Would cover us and wouldn't have to draw on the investment account or line of credit.
 - h. Strategic Budget Reductions
 - i. Strategic; not across the board.
 - ii. Each DE will work with their budget unit managers/Deans to make decisions about reductions.
 - iii. Hourly and non-salary budgets
 - iv. There is already salary and non-salary savings built into the budget.
 - i. Faculty Questions/Suggestions
 - i. Need to ramp up grant-writing for centers and other areas in the University.
 - 1. Indirect costs help support expenses.
 - 2. External sources could help with R&PD.
 - ii. Investment in strong grant writers would be an investment in the University.
 - iii. The Committee discussed the need for grant-writing support.
- f. There was discussion regarding the Police.

- g. Follett Bookstore – Diane Garrison
 - a. Shared Fall 2022 vs. Fall 2023 textbook adoption rates.
 - i. Significant increase from FY23 to FY24.
 - ii. Stockton is at a 100% adoption rate for Fall 2023.
 - iii. Per Follett—Stockton is the model school that is amongst the highest in textbook adoption rates.
 - iv. Great job, faculty!
 - b. Any questions, contact Jamal Parker (Course Materials Market Manager)
 - c. Feedback from the Committee
 - i. They like Jamal—he is very responsive.
 - ii. They appreciate being able to click on the link instead of having to go through the Follett Discover portal.
 - iii. Jamal already sent notifications regarding Spring 2024 adoptions.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
November 29, 2023

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Marissa Levy, Kelly Oquist, Harman Aryal, Petar Dobrev, Mary Kientz, Monika Pawlowska, Heather Perez, Christine Thompson

1. Commencement – Member
 - a. Changes over recent years regarding structure and location.
 - b. Faculty have asked the University to rent the regalia if they don't have their own purchased regalia.
 - c. Regalia wasn't rented for their alma maters—it was Stockton colors only.
 - i. Faculty weren't able to wear their alma mater colors.
 - d. Member
 - i. Heard complaints that faculty were given Master's degree gowns and not doctorate.
 - ii. Sizes were inaccurate.
 - e. Marissa Levy
 - i. Doesn't oversee the Commencement budget.
 - ii. Will reach out to Craig Stambaugh and Alex Marino to ask about feedback from last year's commencement.
 - iii. Leadership Council (Associate Provosts) indicated that faculty paid for their own rentals at their previous institutions; the University didn't pay for the rental of regalia.
 1. Will continue to explore what other universities are doing.
2. Travel Funds – Member
 - a. Travel funds were increased to \$1,200 for tenured faculty 6-7 years ago.
 - b. Costs of travel/conferences have increased, but the funding has not.
 - c. How is it distributed? What if a conference exceeds \$1,200?
 - d. Marissa Levy
 - i. Schools do multiple rounds of funding.
 - ii. Every school except for one had a surplus of travel funds last year.
 - iii. We have enough money that is currently allocated for faculty travel.
 - iv. Not in a financial position to increase the \$1,200 allocation.

- e. Member
 - i. Accreditation requires attendance and presentation at certain conferences.
 - ii. Faculty asked to what funding is available.
 - iii. Schools approach the funding differently.
 - iv. Maybe the Deans can share their best practices with one another.
 - f. Member – Inquired about prepayments for conferences.
 - i. A&F offers training in these areas.
 - g. Member
 - i. Asked if the application process could be streamlined.
 - 1. If their application exceeds the allocation, then it would automatically go to another funding source (travel, R&PD, etc.).
 - ii. Marissa shared SOBL's practice.
3. FY24 Finance Update (through October 2023) – Jennifer Potter
- a. Operating Revenue
 - i. On target, with most are at 50%.
 - ii. We are anticipating a 5% enrollment decline and an increase in contractual salaries.
 - iii. Investment Earnings was a placeholder to balance the budget.
 - b. Operating Expenses
 - i. FY24 Budget Reductions
 - 1. Cabinet members were asked to reduce their hourly and non-salary budgets by 10%.
 - 2. Didn't achieve as much as we had hoped.
 - a. Achieved \$3.7M in reductions.
 - 3. Three Areas Not Reduced
 - a. Student Aid – Cannot decrease; will likely be over budget.
 - b. Fringe Benefits – May be over budget because we don't receive the new fringe rates until late October/November.
 - c. Campus Services – We are not breaking even now, so we cannot reduce the budget with the increased costs of food service.
 - c. Capital Projects
 - i. Sports Center and North Athletic Complex – President Joe would like to seek donors to help support some of our capital projects.
 - d. Budget Model
 - i. Now includes capital with operating.
 - ii. With capital, we started with a \$10M deficit.
 - iii. Had nearly \$4M in hourly and non-salary budget reductions, as well as put the NAC capital project on hold.

4. FY25 State Budget Request – Jennifer & Diane
 - a. Atlantic City Campus – Phase 2
 - i. Request of \$2.306M to restore our Atlantic City appropriation.
 - b. Atlantic City Campus – Phase 3
 - i. Request of \$5,150,000 for the feasibility study/needs assessment.
 - c. AC Coastal Resiliency Institute & Marine Science Center
 - i. Request of \$9.5M and 26 State-funded positions.
 - d. Student Health Equity and Success Initiative
 - i. Request of \$1.5M and 10 State-funded positions.
 - e. Ospreys RISE
 - i. Request of \$600K and 5 State-funded positions.

5. Follet – Diane
 - a. Fall 2022 & 2023 Textbook Adoptions
 - i. Courses Entered
 1. Fall 2022 = 88.6%
 2. Fall 2023 = 99.0%
 - ii. Titles Entered
 1. Fall 2022 = 93.9%
 2. Fall 2023 = 100.0%
 - iii. Stockton’s textbook adoption rates are amongst the highest of Follett’s customers.
 1. Well done, faculty!
 - b. Follett Contact for Textbook Adoptions
 - i. Name: Jamal Parker
 - ii. Title: Course Materials Market Manager
 - iii. E-mail: j.parker@follett.com
 - c. Spring 2024 Adoptions
 - i. They are setting up the terms for the spring semester.
 - ii. Jamal will be sending out notifications for Spring 2024 adoptions soon.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
December 13, 2023

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Don Hudson, Oliver Cooke, Petar Dobrev, Mary Kientz, Monika Pawlowska, Heather Perez, Christine Thompson

1. Facilities & Operations Update – Don Hudson

a. Projects in Progress

- i. AC Phase 2 (Parkview Hall) – Complete
 1. Includes new signage
 2. 90% occupancy of 416 beds
- ii. Rothenberg Building Parking Lot – Complete
 1. Parking lot renovations
 2. Growing opportunities for retail
- iii. Marine Field Station/Coastal Research Center
 1. Restored/replaced the building.
- iv. Water Tank Renovations
 1. Replacing existing water tank.
 2. Original tower is > 50 years old and nearing the end of useful life.
 3. Stockton has its own water (two wells).
 4. Facilities is actively addressing deferred maintenance.
- v. Geothermal Renovation
 1. Need to supplement the current geothermal system.
- vi. Strategic Space Management & FFE Operations
 1. Graduate Admissions – Moved to N-wing/ground level.
 2. Career Services Center and Career Success Studio
 3. Student Affairs Hallway, F-wing/100 Level
 - a. Campaign to refresh the University.
 - b. Adding murals
 4. Sam Azeez Museum – Replacing carpet.
 5. Multicultural Center
 - a. There are proposed enhancements to the arch.
 - b. Will color letters; add banners, and include a dedication plaque.
- vii. Projects in Planning
 1. Task Force for AC Expansion
 - a. Helping to re-establish a framework in AC.

- b. Task Force consists of faculty, staff, Board members, students, community members, and partners
 - c. University did an RFP for the AC Feasibility Study.
 - d. Members of the Faculty Senate shared their experiences and takeaways from the Task Force.
 - e. There was discussion on spacing for schools, programs, and faculty offices in AC.
- 2. Library Learning Commons
 - a. Awarded \$19,526,807 to renovate the library into a learning commons.
 - b. Includes the following committees: Steering, Logistics, and Design Development
 - c. Timeline: Fall 2023 to September 2026
 - d. Need to evacuate the building/area and relocate those programs/departments to the spine.
 - e. Library will be closed for two full years.
- 3. Classroom Technology
 - a. Awarded \$1,773,193 to upgrade classrooms and computer labs in B,C, and D-wings.
 - b. Will start/finish this summer.
 - c. Upgrading furniture, finishes, and Wi-Fi.
 - d. Will be state-of-the-art facilities for Fall 2024.
- b. Questions & Answers from Faculty Senate
 - i. Who owns the property in Atlantic City?
 - 1. Academic Building – We own it, but still owe debt service.
 - 2. Others are leased through the Master Lease Agreement.
 - ii. Atrium and Bulletin Board/Display Case in West Quad
 - 1. Member – No one is updating or owns the bulletin board since Health Sciences did years ago.
 - a. Can updated pictures of OT, PT, and Nursing be hung on the bulletin board?
 - b. Don asked the committee to e-mail him the information and photo so that he can address it.
 - iii. West Quad Roof Leak
 - 1. Parts of the ceilings come down during bad storms and leaks rotate throughout different rooms. Renovations?
 - iv. Lack of Parking Spaces on Campus
 - 1. There are no plans to add parking.
 - 2. The campus is able to accommodate the campus community for parking.
 - 3. Transportation & Safety will help faculty with parking that cross between both campuses.
 - 4. Call Don with any questions and they will help to accommodate.

2. FY25 Enrollment
 - a. Will have a better idea in May 2024.
 - b. Looking at a 5% decline.
 - c. Jennifer could invite Peter Baratta and Bob Heinrich to present enrollment numbers and projections/recruitment of students in the spring.

3. Finances
 - a. Operating with Capital Expenses
 - i. We're facing operating deficits because of enrollment declines.
 - ii. Jennifer explained how revenue is remaining flat, but expenses are increasing, which will lead to operating deficits.
 - b. Atlantic City
 - i. A committee member encouraged colleagues on the AC Feasibility Study Task Force to look hard at programs.
 - ii. Another member recognized that there are differing views between those on the Task Force that are fiscally responsible, and others that fully support Atlantic City.

4. Follett Update – Diane
 - a. Follett Discover
 - i. FY23 = 700 titles
 - ii. FY24 = 1,150 titles
 - b. Looking Ahead
 - i. Diane heard the feedback from this committee and conveyed it to Follett.
 - ii. Moving forward, Follett will automatically renew/readopt the textbooks and will communicate that in their messaging.
 - iii. If a faculty member wants to use a newer edition or change textbooks, they can update the information in Follett Discover.
 - iv. If there are no changes, it will automatically renew and they will receive an e-mail notification.
 - v. The committee appreciated this effort and believes it will make the process more efficient and user-friendly.

5. Spring Meeting Topics
 - a. Financial Updates
 - b. Enrollment
 - i. Enrollment numbers and projections
 - ii. What are our efforts for the recruitment of students?
 - iii. Does EM do benchmarking?
 1. What is Rowan's enrollment or decline?
 - c. Facilities & Operations Update – Don Hudson



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
January 22, 2024

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Harman Aryal, Petar Dobrev, Mary Kientz, Monika Pawlowska, Heather Perez, Christine Thompson

1. Member

- a. Expressed concerns about the financials.
- b. Received President Joe's e-mail that Compass Funding will be suspended.
- c. How can these growing concerns be addressed?
- d. Jennifer
 - i. Presidents have different styles of looking at the financials.
 - ii. Would like to use this group to share the information and determine the best ways to communicate that information. Communication with all stakeholders is key.
 - iii. The Town Hall meeting is important.
- e. Retention
 - i. Jennifer shared retention rates.
 - ii. Member – Asked if we're looking at which students are not being retained.
 - iii. Jennifer
 1. There are individuals/groups working on that.
 2. Could invite those individuals to present to this committee.
 - iv. Member
 1. Participated on the Compass Fund Committee.
 2. Jennifer confirmed that the Compass Fund proposals that were approved in the fall will be funded; the University is not accepting any new proposals for the spring term.
 - v. Member
 1. Students are leaving other colleges/universities, too—not just Stockton.
 2. This generation of students feel that they have many options, and college is only one of them.
 3. Many students are dropping out during their freshman year.
 4. Students lost a lot of development and interpersonal skills due to COVID.

- vi. Member – Is witnessing retention challenges in graduate courses, too—not just undergraduate.
- vii. Member – Wonders if students aren’t ready for college.

2. Finance Update – Jennifer

- a. FY24
 - i. Typically, we haven’t adjusted the budget or forecast until February.
 - ii. In FY24, we’ve been updating the forecast every month.
 - iii. All reports are available on the Budget Office website.
- b. FY24 Operating Revenue
 - i. State and Central appropriation always lag behind in regard to realization.
 - ii. Other Fees & Income – Difficult to predict; on target.
 - iii. Summer Gross Revenue – Is a 70%/30% split between two fiscal years.
- c. FY24 Operating Expenses
 - i. Will have some additional budget reductions that will be reflected in January.
- d. FY24 Operating Dashboard
 - i. Revenue and expense realizations are consistent with prior years.
- e. FY24 Capital Dashboard
 - i. Projects were postponed because of COVID or material supply delays.
 - ii. We’ve spent \$4.6M of the \$7.5M capital budget.
- f. FY24 Operating & Capital
 - i. Started the year with a \$10M deficit with capital.
 - ii. September reflected a deficit of (\$15M), which was the worst-case scenario.
 - iii. December reflected budget cuts and decreased the deficit to (\$8.4M).
- g. FY24 Cash
 - i. Historically, we have ended the fiscal year with very little cash.
 - ii. We saw an increase in year-end cash in FY20, but that is mainly because we stopped spending (due to COVID).
 - iii. FY21 – Increase in cash balance because we received COVID funding for lost revenue.
 - iv. Goal: Have \$10-15M in cash at the end of each fiscal year.
- h. How Did We Get There?
 - i. FY18 & FY19 – Had operating/capital deficits and drew on the line of credit.
 - ii. FY20-22 – Ended the year with a surplus because of COVID funding and limited spending.
 - 1. FY22 – SASI was dissolved and campus services came over to the University.
 - 2. Resulted in both additional revenue and expenses.
 - iii. FY23 – (\$10.4M) deficit
 - 1. Had the cash to cover the deficit.

- iv. Member – Are we seeing improvement from the dissolutions—NARTP, SASI, Seaview?
 - 1. Jennifer
 - a. NARTP
 - i. Was just dissolved.
 - ii. They were using our services.
 - iii. \$1.8M write-off
 - b. SASI
 - i. No one else had an auxiliary like SASI.
 - ii. SASI also had a write-off.
 - c. Seaview
 - i. Any earned revenue was being consumed by the capital improvement requirements for the facility.
- v. FY25 – Next Steps
 - 1. FY24 cuts will not be restored.
 - a. Budget allocation sheets will reflect those cuts.
 - 2. Divisions need to identify additional strategic cuts.
 - 3. Develop a funding strategy for capital.
 - 4. Investigate cost savings and alternative revenue streams.
 - a. Established a Budget and Financial Planning Advisory Committee.
 - b. Welcomes ideas/suggestions from this Committee.
 - 5. Identify implementation strategies.
 - 6. Communicate with the University community.
- i. Alternative Revenues in Higher Education Ideas
 - i. New educational revenues
 - ii. Academic entrepreneurship infrastructure
 - iii. Branding, licensing, and affinity
 - iv. Auxiliary services
 - v. Student fees
 - vi. Campus operations
 - vii. Facilities and real estate

3. Spring Meetings and Agenda Topics

- a. February 28th – Budget Update
- b. March 21st – Budget and Enrollment Updates
- c. April 24th – Budget and Facilities Updates

4. Other Meeting Topics (from Members)

- a. Police
 - i. Would Galloway be willing to help us?
 - ii. Not all campuses have their own private police department.

- b. Administrative Cost Centers
 - i. Vacant faculty positions contribute to low morale.
 - ii. We're increasing personnel in certain areas, but would like to see more help on the faculty side.
- c. Climate Survey
 - i. Showed low morale among the faculty.
 - ii. There was discussion regarding management, support personnel, and faculty.
- d. Enrollment and Tuition
 - i. Inquired how we can maximize our online, out-of-state tuition potential.
 - ii. Can we offer discounts/incentives for first-year students?
 - iii. How can we attract more out-of-state students?
- e. Jennifer encouraged anyone who had questions or suggestions to reach out; she will be happy to meet for further discussion.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
February 28, 2024

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Petar Dobrev, Mary Kientz, Heather Perez, Christine Thompson

1. Open Discussion
 - a. Fellow Positions
 - i. Diane shared the positions that were available.
 - b. Budget Constraints – Member
 - i. Are we going to compromise our programs to cut the budget?
 1. Research
 2. Presenting at conferences (to promote the University)
 - c. Stout’s Transportation
 - i. Member – Expressed concerns that the transportation costs for student trips are too expensive.
 - ii. Jennifer – Pricing has increased exponentially.
 - d. Member
 - i. Shared that a university near New York has a (\$50M) deficit in FY24.
 - ii. They also have an enrollment of \$10K.
2. Feedback from Town Hall
 - a. Member
 - i. Glad to be in the room with students and happy to hear their perspectives.
 - ii. Appreciated President Joe’s comments to be cognizant of our colleagues and students (retention is within all of us).
3. FY24 Finance Update (as of January 31, 2024) – Jennifer
 - a. Operating Revenue
 - i. Decreased State Appropriation by \$1M.
 1. \$1M is designated for AC Phase 3.
 - ii. Atlantic City State Appropriation
 1. Was cut in half by \$2.306M via the preliminary framework.
 2. Last year it was cut, but we advocated to get it restored.
 3. We will be advocating again to get it restored and try to include it in the base State Appropriation (not Special Purpose).
 - iii. Tuition and fee revenue are 100% realized.
 - iv. Other Fees/Income = \$3.85M (reasonable)

- v. Summer Gross Revenue
 - 1. Split between two fiscal years.
 - 2. 70%/30%
 - vi. Campus Services – Anticipate reaching the target through catering and AC parking.
 - b. Operating Expenses
 - i. Achieved nearly \$4.4M in budget reductions throughout the entire university.
 - ii. We overspent Student Aid by \$4M.
 - 1. Offers/aid is put on the street—difficult to predict what will be accepted.
 - 2. There were more offers accepted this year than in prior years.
 - 3. The number of appeals doubled.
 - a. Appeals occur when students show offerings from different schools and ask if Stockton can match those offers.
 - c. Capital Budget – Less than previous years.
 - d. Operating and Capital Model
 - i. Have cash to cover it.
 - ii. If we don't have cash, we can use the reserves (requires Board approval).
 - iii. Budget Reductions – Cuts to hourly, non-salary (operations), and capital.
 - e. Forecast Summary – Have cash to cover the deficit.
 - f. Cash
 - i. Ended FY23 with \$26.2M.
 - ii. FY24 = \$9.3M (forecast)
4. Follett Bookstore – Diane
- a. Spring 2024 – Missing Adoptions
 - i. Some textbook adoptions were not entered.
 - ii. When adoptions are not entered, it delays students from receiving their course materials.
 - iii. Reasons for missing adoptions:
 - 1. Some faculty did not adopt their textbooks.
 - 2. Some provided direct links to the publishing company rather than recommending that students purchase their materials from the bookstore.
 - b. Spring 2024 – Returns and Refunds
 - i. This semester, Follett received a larger number of course material returns and refund requests than in previous years.
 - ii. When students were asked the reason for the return, the majority responded that their professor provided a link (to the publisher) on their syllabus to get the materials cheaper.

- iii. Follett offers a Price Match Program.
 - iv. If a student shows proof of course materials at a cheaper price, Follet will match the price.
 - c. Bookstore Revenue
 - i. It's important to support our campus service partners.
 - ii. Stockton earns a commission on sales.
 - iii. This is part of our budgeted Campus Services revenue.
 - iv. When students are encouraged to purchase their course materials from other vendors or the publisher, Stockton loses potential commission revenue.
- 5. 2024 Annual Tuition Hearing
 - a. Conducted a Qualtrics survey in previous years, but received minimal responses.
 - b. Will be conducted on April 17th.
 - c. Will be approved by the BOT at the June 26th meeting.
- 6. New Fiscal Monitoring Law – Jennifer
 - a. Requires NJ public institutions of higher education to submit an annual fiscal monitoring report.
 - b. Authorizes the Secretary of Higher Education to appoint a State monitor.
- 7. Amendment to the FY24 Capital Budget – Jennifer
 - a. Housing 4 Geothermal Project
 - i. Geothermal renovations are necessary to address an aging mechanical system.
 - ii. The total project budget is \$2.4M.
 - b. Academic Classroom Technology Project
 - i. Receiving a makeover for technology improvements, furniture, and fixture upgrades to A-wing, B-wing, C-wing, D-wing, Alton Auditorium, and the C/D-wing atrium.
 - ii. Stockton is covering \$554,917 for furniture and fixtures.
- 8. Next Meetings
 - a. March – Bob Heinrich
 - b. April – Don Hudson
- 9. Elections – Announcement of the upcoming elections was made.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
March 21, 2024

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Harman Aryal, Petar Dobrev, Heather Perez, Christine Thompson, Oliver Cooke, Bob Heinrich, Monika Pawlowska (joined at 2:32 p.m.)

1. Enrollment Management Update – Bob Heinrich
 - a. Thanked the faculty for their help.
 - b. Fall 2019-2023 Total Headcount and FTE
 - i. -11.5% overall headcount
 - ii. Decreases are due to smaller incoming classes since COVID, as well as the challenge of retaining our existing students.
 - iii. Dual credit students are not included in these numbers.
 - c. Dual Credit Students
 - i. Have increased headcount from 851 (FY19) to 1,725 (FY23).
 - ii. Partnerships have expanded to over 50 high schools.
 - iii. Number of first-year students increased from 7.4% (Fall 2019) to 11.9% (Fall 2023).
 - d. New Jersey Colleges and Universities by Level and Attendance Status (Fall 2023)
 - i. First-time undergraduate students (Fall 2023)
 1. Total Public Seniors = 1.5%
 2. Stockton = -2.1%.
 - ii. Total Enrollment (Fall 2023)
 1. Total Public Seniors = .2%
 2. Stockton = -3.2%
 - e. Market share: New First-Time, Full-Time Students
 - i. Stockton has remained steady at 6%.
 - ii. Other colleges/universities have fluctuated.
 - f. Projected Graduating NJ High School Seniors
 - i. Enrollment Cliff – Will start with Class of 2027
 1. Class of 2026 = 104,605
 2. Class of 2027 = 100,103
 3. Class of 2028 = 96,722
 4. Class of 2029 = 95,478
 - ii. Completion of FAFSA will be a graduation requirement next year.
 1. Will include data that colleges can utilize to see how many are seeking post-secondary education.

- g. New Transfer Student Enrollment – South Jersey
 - i. Community college enrollments have declined.
 - ii. Partnerships that Rowan established with Cumberland, Gloucester, and Burlington have significantly impacted our enrollment.
 - iii. In Fall 2023, we had 90 transfer students (decrease of 37%).
- h. Overall Headcount Projection Goals
 - i. May be starting to see a positive impact from retention efforts.
 - ii. Fall 2024
 - 1. Goal of 1,599 (come in flat)
 - 2. Will need to increase new students.
 - 3. Transfer students are projected to be down (713).
 - 4. Dual credit numbers are not reflected, but they are a feeder and created a pipeline for us.
- i. FY24 Tuition and Fees (excludes residential expenses)
 - i. Price sensitivity is important.
 - ii. Stockton is below the State average for tuition and fees.
 - iii. Offer a number of awards: Stockton, Presidential, Provost.
- j. Student Aid
 - i. Tuition discounting
 - ii. Expenses (excludes Garden State Guarantee)
 - 1. FY23 = \$20,657,093
 - 2. FY24 = \$24,617,641
 - iii. Currently engaging with a consultant to increase enrollment/yield.
 - 1. Need to use institutional aid as effectively as possible.
- k. Summer 2022-2024 Enrollment
 - i. Strategically creating summer schedules that meet the students' needs.
 - ii. The Live, Work, Learn Program has helped.
- l. Fall 2020-2024 New Undergraduate Students
 - i. FAFSA opened three-months late.
 - ii. FAFSA delay is impacting Fall 2024 deposits for everyone.
 - iii. Information was supposed to be available by mid-March, but we haven't received the information yet.
 - iv. Enrollment Management is offering a significant amount of assistance to complete the forms.
- m. Fall 2020-2024 New Graduate Students
 - i. Seeing growth in several programs (e.g., Counseling).
- n. Stockton's Transitional Approaches to Recruitment and Retention (STARR)
 - i. Comprehensive enrollment plan
 - 1. Focuses on recruitment of new students, as well as retention of current students.
 - 2. Looking to stabilize enrollment growth.

- ii. New Strategies
 - 1. Increase the yield (conversion of admitted to registered).
 - a. Enhancing communication
 - 2. Increase number of high school students through dual credit.
 - a. Will offer placement tests at schools that are partners.
 - 3. Communicating aid.
 - 4. Optimize institutional merit aid.
 - a. Will work with the consultant to leverage and optimize aid.
 - 5. Provide additional Live, Work, Learn opportunities.
 - 6. Create a premier partnership with a community college, like our peers have done.
 - 7. Academic Affairs has a lot of new programs in progress.
 - 8. Looking for ways to identify students so that they receive communication about events, etc.
 - 9. Examine offerings of course modalities.
 - 10. Looking at non-traditional adult learners.
 - 11. Academic Affairs is collecting mid-semester data (monitoring and interventions).
 - 12. Identify students at risk of accumulating high debt.
 - 13. Implementing software solution with EAB Navigate.
- o. Fall 2024 Recruitment and Yield Events
 - i. Sneak Peek: March 18-22
 - ii. Discover Stockton Day: March 23
 - iii. Experience Stockton Day: April 20
- p. Questions & Answers
 - i. Member – We have a robust pool of alumni. Can we do an analysis to see if they can serve as resources, or can we lure them back for graduate programs? Can we look at the demographics and shift to that potential pool?
 - 1. Bob
 - a. Looking at external entities.
 - b. Need to focus on recent graduates who would be a natural feeder to our graduate programs.
 - ii. Member – Do you track first-year matriculated students who live on campus?
 - 1. Bob – 70% of first-year students live on campus.
 - iii. Member – What is driving retention? What are the primary factors?
 - 1. Bob
 - a. Academic preparedness
 - b. Financial – Can't continue to afford the education.
 - c. Mental health challenges

2. FY24 Finance Update – Jennifer
 - a. Operating Revenue = 87% realized
 - b. Operating Expenses = 83% realized
 - i. Student Aid was over-spent.
 - ii. Forecasting \$270M in expenses.
 - iii. Savings are built into that forecast.
 - c. Capital
 - i. Just approved two new capital projects through Board resolutions.
 1. Need to repair the geothermal system in Housing 4.
 2. Classroom Technology project includes furniture and fixtures (funded internally).
 - d. Forecast Summary
 - i. Deficit = (\$12.6M)
 - e. Cash
 - i. Should still have \$10.4M in cash after drawdown and expenses.
3. Next Meeting
 - a. April – Don Hudson will be presenting.



**ADMINISTRATION & FINANCE
FACULTY SENATE COMMITTEE**
Meeting Notes
April 24, 2024

Attendance:

Robin Hernandez-Mekonnen, Jennifer Potter, Diane Garrison, Don Hudson, Petar Dobrev, Christine Thompson, Oliver Cooke, Monika Pawlowska (joined at 1:48 p.m.), Heather Perez (joined at 2:24 p.m.)

1. Robin Hernandez-Mekonnen
 - a. This is her last meeting.
 - b. Petar will be the new Chair of this committee.
 - c. Robin will be the Vice-Chair next year and will support Petar.

2. Jennifer Potter
 - a. No finance update for this meeting.
 - b. FY2025
 - i. Templates have been shared with the Budget Unit Mangers.
 - ii. Budget Reductions
 1. FY24 = 10%
 2. FY25 = 15%
 - iii. There are still things to be decided, so FY25 tuition and fees have not been set yet. They will be set in June.
 - iv. We are waiting to hear about our State Appropriation.
 - v. The budget will be submitted for Board approval in July.

3. Don Hudson – Buildings & Grounds Update
 - a. Projects in Progress
 - i. Library Learning Commons
 1. Architects will be starting design work.
 2. Renovation of E-wing and reimagining the back of house (future).
 3. \$20M project
 - a. Deferred maintenance project
 - b. Locations will be gutted and reimagined.
 - c. Lot of furniture and IT equipment in budget.
 4. Project Schedule
 - a. Expect to be finished in Summer 2026 and open in Fall 2026.

5. Relocations – Spreading everyone out.
 - a. Production Services
 - b. Graphics
 - c. Follett (book depot)
 - d. Library Services
 - e. ARHU
 - f. Learning Access Program
 - g. Rowing Program – Moved back to the gym.
 - h. HRC & Reading Room
 - i. Goal is to create more study space for students.
6. Computer Stations – Additional 50 throughout the spine.
7. Showed designs and concept renderings of all three levels in the library.
 - a. First Floor
 - i. Will double the space for LAP.
 - ii. Multimedia Room
 1. Will be in close proximity to Graphics, URM, and Multicultural.
 2. Will provide a 3D, 4D experience.
 - b. Second Floor (main level for library)
 - i. Will have a reading room for graduate studies.
 - ii. Tripling the amount of private study rooms (40).
 - c. Third Floor (quiet floor)
 - i. Research
 - ii. HRC
 - iii. Greek Reading Room
 - iv. Special Collections
8. Project Statistics
 - a. All existing space will increase.
- ii. Academic Classroom Technology Project
 1. A, B, C, and D-wings, Alton Auditorium, and C/D-wing Atrium
 2. Applied for/received funding for the project.
 3. Don encouraged the committee to e-mail Scott Huston or him if they have any questions or concerns.
- iii. Strategic Planning
 1. Will have additional planning, research, and studies regarding projects, prioritization, and deferred maintenance to prepare for future facility master planning updates.
 2. Task Force for the Atlantic City Expansion
 - a. State awarded Stockton \$1M in State Appropriation for the Atlantic City Phase 3 Design.
 - b. The Task Force meets monthly.

- c. Hired two consultants:
 - i. Elysian Consulting Group – Will solicit funding sources.
 - ii. Kennedy & Company Innovative Strategies for Higher Education – Academic consultant
 - d. Conducted a campus survey.
 - i. 966 respondents
 - ii. Generally, AC students are pleased with their housing.
 - 1. Three Areas of Concern
 - a. Lack of activity
 - b. Crime/safety perceptions
 - c. Lack of campus resources/dining options
 - iv. Deferred Maintenance Planning
 - 1. Tracking \$50M in priority projects.
 - a. Health and wellness
 - b. Life safety
 - 2. Costs more to maintain.
 - 3. Housing 1 – Need to focus on this 50+ year facility.
 - v. FY25 Capital Budget
 - 1. New projects + carryforward projects = \$6.9M (total capital)
 - 2. Don discussed possible options and considerations for the shuttle buses in FY25.
 - 3. Member – How are we addressing savings for utilities?
 - a. Don – Looking to turn off lights/temperatures at off-peak hours.
4. Follett – Dave Bourdette (Regional Manager) and Pete Porcella (Market Leader)
 - a. Course Materials Overview
 - i. Faculty are the experts; Follett is the supplier.
 - ii. Follett supports academic freedom.
 - iii. Offers materials in several different formats—digital, eBook, print, rental, etc.
 - iv. Supports digital materials across all disciplines.
 - 1. Print material sales have decreased, while digital increased.
 - 2. 30% of all course materials are digital.
 - v. Supports rental and buyback programs.
 - b. Academic Tools & Utilities
 - i. Need course material information in advance so that it's available to students.
 - ii. Discover Adopt – Allows faculty to enter adoptions directly into the system.

- c. Easy Readopt
 - i. Based upon feedback and recommendations from this committee, Diane asked Follett how readoption could be streamlined.
 - ii. Readoptions and e-mail reminders will now be implemented.
- d. Price Match Program
 - i. Want the program to be easy and save students money.
 - ii. The program was reinvented, and students will save the money up front.
 - iii. Available for in-store and online orders.
 - iv. Follett has saved Stockton students \$4,000 this year via the Price Match Program.
- e. Inclusive Access Programs
 - i. Required materials are available before the first day of class.
 - ii. Drives student affordability.
 - iii. Opt-outs are offered for students who don't wish to participate.