

Meeting Minutes

Finance Committee Information Workshop Slippery Rock University Council of Trustees

November 12, 2021

**Room 321, Smith Student Center
Slippery Rock University of Pennsylvania
Slippery Rock, PA 16057**

I. Call to Order

The meeting was called to order by Mr. Dan Lavalley, chair, Finance Committee.

II. Purpose of Workshop

Chair Matt Lautman explained the purpose of today's committee workshop is for Council to review a 2% tuition proposal increase for AY 2022 - 2023. The meeting provides Council the opportunity to review the information presented, ask questions and fully discuss the topic. There is no public comment at this meeting. There will be no action taking place at this meeting. The public was invited to attend in person or via ZOOM conferencing.

Council was provided budget scenarios in advance of this meeting.

An official vote on the tuition proposal will take place in the Finance Committee Dec. 9 with the full board voting on the proposal Dec. 10.

A recording of this meeting is available at,
<https://www.youtube.com/watch?v=09Jh4ymJon0>

III. Council of Trustees (Members)

Alfonso Angelucci, Samantha Hawk, Domenic Ionta, Matt Lautman, Dan Lavalley, William McCarrier, Elise Michaux, Jeffrey Smith, Robert Taylor, Suzanne Vessella, Joshua Young

Finance Committee: Dan Lavalley, chair, Alfonso Angelucci, William McCarrier, Jeffrey Smith, Robert Taylor, Suzanne Vessella

IV. Presentation and Comments

Carrie Birckbichler, chief financial and data officer, presented a slide deck explaining the justification for the request of a 2% tuition increase for AY 2022-2023.

- BOG Policy "1999-020-A: Tuition" amended April 2019 introduced several changes including: 1) President shall recommend multi-year strategies for approval by the Council of Trustees and Board of Governors:
- Tuition rates are to be set no later than April 30th for the upcoming academic year (and a second year as tentative)

- Tuition setting must include a financial aid strategy, requiring the following:
 - Affordability strategies that focus on the student's ability to pay and net price for student, with a result of aligning enrollment, aid to students, and net revenue, and
 - Recognize regional economic differences in costs, household income, cost of living, and average buying power in the region.

President Behre reiterated that under BOG policy, Slippery Rock University must provide a two-year model, but trustees will only vote on one year, (AY 2022-2023).

This request for a two percent increase in tuition is following three consecutive years of no tuition increase and a very modest increase in allocation from the state. As a reminder, today the state allocation accounts for a little more than a quarter of our total costs. Labor costs account for more than 80 percent of our budget.

Even with a two percent increase, SRU would remain affordable. Without this tuition increase, however, we will not be able to balance our budget without substantial service cuts to students.

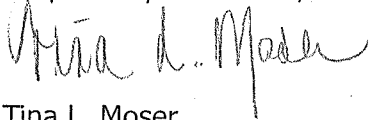
The crisis we need to respond to right now is bouncing back from this pandemic. A modest increase in tuition will help us achieve that.

V. Next Meeting

The next meeting of the Slippery Rock Council of Trustees is December 9 & 10, 2021.

With no further comments or questions to address, Chair Lavallee adjourned the meeting.

Respectfully submitted,



Tina L. Moser

Administrative Liaison to the SRU Council of Trustees

SLIPPERY ROCK UNIVERSITY COUNCIL OF TRUSTEES

Slippery Rock University of Pennsylvania

9:00 a.m.

Friday, November 12, 2021

Robert M. Smith Student Center

ROOM 321

FINANCE COMMITTEE AGENDA

- I. CALL TO ORDER**
- II. The purpose of the committee meeting is for Council to review a tuition proposal increase for AY 2022 - 2023. This meeting provides Council the opportunity to review the information presented, ask questions and fully discuss the topic. There is no public comment at this meeting. There will be no action taking place at this meeting.**
- III. Next Meeting Date: December 9 & 10, 2021**
- IV. Closing Comments**
- V. Adjournment**