

**College Council Meeting
October 3, 2013**

Present: President Christian, Mr. Abt, Mr. Catalinotto, Mr. Cozzolino, Mr. DiCarlo (by phone), Mrs. Kuhlmann, Mr. Law, and Mr. Tejada. Vice Presidents Eaton and Halstead, and Ms. Wright. Guest: John Shupe, Assistant Vice President for Facilities Management.

The meeting was called to order at 3:07 p.m. The Council approved the minutes of the April 5, 2013, meeting.

Assistant Vice President for Facilities Management, John Shupe, provided a campus construction update. Major projects include gut renovation of Wooster, the ongoing library renovation, renovation of LeFevre Hall, the construction of both the new science building and a new residence hall. Even with these projects the College will still be below SUNY standards for academic and residential space. The College's Capital Plan for 2008-2013 is almost complete with roughly \$300 million worth of work. The state allocated no new capital funding for FY14, but there is early talk of possible funding for the next fiscal year, AVP Shupe said.

Chairman's Report: Mr. Abt introduced this year's Student Association President, Manuel Tejada, who will serve on the Council as its student representative. Mr. Tejada is a junior from New York City who is pursuing a double major in international relations and black studies.

The chairman also congratulated new Vice President for Finance and Administration, Michele Halstead, on her promotion from Assistant Vice President to Vice President.

President's Report: President Christian reported on key staffing changes, including the appointment of two new vice presidents, Michele Halstead for Finance and Administration and Erica Marks for Development and Alumni Relations. Marks begins Nov. 1. The College also has a new Assistant Vice President for Sponsored Programs, Catherine Hoselton. Three deans left or resigned their positions last spring and three interim deans are in place. Two dean searches are underway.

He reported that the College's 2012 graduation rates were the highest ever, and preliminary figures for 2013 graduation rates indicate that the 4-year grad rates are even higher than 2012. The School of Business was accredited by the most prestigious international business accrediting body, and last year, New Paltz raised more private dollars than any year in the past four. The College also took steps to position itself for greater future fund-raising success – improving internal operations, expanding staff training, approving several new staff positions, forming a fund-raising steering committee, and evaluating our Foundation Board. Fundraising will be a major focus this year, especially donor cultivation.

Governor Andrew Cuomo visited the campus in late May to announce his START-UP New York tax-free economic initiative that features a key role for SUNY campuses. This was the first time in more than 20 years that a sitting governor has come to New Paltz; and, he was on campus again last week for another major announcement.

The College's 3D printing initiative is growing. The College held a May conference to announce two \$250,000 gifts, one from Hudson River Ventures and one from Central Hudson; a new digital design and fabrication curriculum; a new mechanical engineering program; and a new advanced manufacturing center. The College submitted a major proposal to the Mid-Hudson Regional Economic Development Council - \$5.1 M – which was selected by the Regional Council as a top priority project. The College plans to grow the center, support economic development, and create jobs so New Paltz graduates can stay in the Hudson Valley. This is probably the College's best bet for participating in the governor's tax-free initiative. Also in May, the Governor announced that New Paltz is one of the first four campuses to host the New York State Master Teacher Program.

US News and World Report ranked New Paltz #6 among public masters in the Northeast, up from 7 last year. Two different national surveys of return on investment for affordable colleges were released this summer. In these surveys, the investment is tuition and the return is projected lifetime earnings. New Paltz was #2 in the nation in one ranking, out of 975 institutions considered. In the other, New Paltz ranked #5 in the nation, one of only three SUNY campuses included in the ranking of 50 institutions, and the only one in the top 10.

New Paltz met its undergraduate enrollment targets for incoming first-year and transfer students at a time when many other colleges and universities in the Northeast and elsewhere struggled to attract students.

Key planning efforts last year are guiding work this year and the next several years, including an alumni task force and a strategic plan for the Graduate School because graduate enrollments in education continue to drop. The College completed a successful strategic planning process, generating a community sense of where the College has been and the most important initiatives to become even better -- a clear road map for the future. The plan focuses on the overarching question "What is best for our students?" - now and in the future. A strategic planning council is developing benchmarks and metrics for assessing progress. Key initiatives include new marketing approaches and expanding online education.

The environmental review of the Park Point housing project is nearly complete, and the Town Planning Board will hold a public hearing this fall. The developer remains optimistic about breaking ground in spring 2014 for this critical housing project.

President Christian said he anticipates an exciting year for the College.

A discussion about online education and the College's new successful and expanding January Term followed the President's report.

Budget Report: Vice President Halstead shared her budget report. See attached Power Point slides. The College's tuition collection fell just shy of its target for 12-13, but because of some surplus tuition in 11-12, this did not present a problem. For 12-13, the College had a surplus of \$3.7M because the College authorized 42 new positions at the end of 11-12 and those positions took a few months to fill (longer for faculty lines) so those salary dollars went mostly unspent. The College also underspent its utility budget by \$250,000. In addition, Management

Confidential and Classified staff had their pay reduced as part of the Governor's Deficit Reduction Plan and those dollars have been set aside to be repaid to employees in 2015. The \$3.7M is available for one-time expenditures on campus.

For the 13-14 budget, the College's state support remains \$15.9M, but tuition revenue will increase from \$45.9M to \$48M. The College has put aside \$2.2M for scholarships to aid in a difficult recruitment period.

A discussion ensued about student debt and scholarship support. VP Eaton noted that 30% of New Paltz students graduate with no loan debt and those with debt average \$18-23,000 in debt, about the national average. He added that the default rate for New Paltz students is way below the national and SUNY averages.

VP Halstead reported that the College authorized about \$1M in new expenditures this year, including 18.5 positions. She gave a brief overview of the College's reserve funds and the SUNY reserves policy. The College plans to allocate some reserve dollars to smaller renovation projects, marketing activities and emergency preparedness equipment that the College determined it needed after Hurricanes Irene and Lee with the goal of keeping the reserve levels within SUNY's recommended 10 - 25% of the College's all-funds operating expenditures on an \$80M all-funds budget. VP Halstead noted that the College is fiscally very healthy.

Mr. Abt noted that the next Council meeting will be held at 3 p.m. on Thursday, November 21.

The meeting adjourned at 4:40 p.m.

Respectfully submitted,

A handwritten signature in black ink, reading "Shelly A. Wright". The signature is written in a cursive, flowing style with a large initial "S" and a stylized "W".

Shelly A. Wright
Chief of Staff/Associate Vice President for Communication

College Council Budget Presentation

October 3, 2013

FY 12-13 Status of Core Instructional Budget
Final

REVENUE

Fall Tuition & Fees (incl. Supplemental)
Spring Tuition & Fees (incl. Supplemental)
Total Funded Generated by Campus Activities

Budget	Actual	% Received
\$ 23,500,900	\$ 22,779,203	96.9%
\$ 22,437,400	\$ 22,364,066	99.7%
\$ 45,938,300	\$ 45,143,269	98.3%

State Support

\$ 15,994,300	\$ 15,994,300	100.0%
\$ 15,994,300	\$ 15,994,300	100.0%

Total State Appropriated Dollars

Total Revenue

\$ 61,932,600	\$ 61,137,569	98.7%
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EXPENDITURES

Personal Service
Temporary Service
Utilities
Supplies
Travel
Contracts
Equipment
Tuition Scholarship

Budget	Actual	% Spent
\$ 49,575,667	\$ 46,091,429	93.0%
\$ 3,361,914	\$ 3,713,920	110.5%
\$ 2,549,798	\$ 2,214,893	86.9%
\$ 975,245	\$ 1,804,467	185.0%
\$ 673,995	\$ 688,688	102.2%
\$ 2,298,843	\$ 2,082,277	90.6%
\$ 1,607,138	\$ 733,371	45.6%
\$ 890,000	\$ 860,505	96.7%

Total Expenditures

\$ 61,932,600	\$ 58,189,548	94.0%
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Surplus (Deficit)

\$ -	\$ 3,743,052.29	<u>Unspent</u>
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Summary of Campus Reserves

Beginning Cash Balance (7/1/13): (Reserve % = 19)	<u>13-14</u>
	\$ 9,535,172.40
Adjustments: <i>unspent state allocation less lapsing transactions</i>	\$ 3,580,750.04
Revenues: <i>indirect cost assessments from revenue generating accts</i>	\$ 2,638,585.50
Expenses:	
Ongoing (include fringe):	\$ (2,889,351.98)
One-Time:	
Facilities renovations:	\$ (3,749,338.94)
Equipment purchases:	\$ (369,000.00)
Increased Marketing efforts:	\$ (275,000.00)
Emergency Preparedness:	\$ (384,000.00)
Other:	\$ (828,821.84)
Estimated end of Year Balance (6/30/14): (Reserve % = 16)	<u>\$ 7,258,995.18</u>
Future Commitments (est.):	<u>\$ (4,100,000.00)</u>
Potential future balance: (Reserve % = 11)*	<u>\$ 3,158,995.18</u>

* Assumes no additional funds contributed to reserves

Estimated Future Commitments

\$ 4,100,000

- *Repayment of Deficit Reduction Leave*
- *future renovation projects*
- *Software purchases*
- *Replacement of PBX (telephone)*
- *3D Printing – Start Up New York*
- *Energy Efficiency Study*

**FY 13-14 Status of Core Instructional Budget
As of October 1, 2013**

REVENUE

Fall Tuition & Fees	\$ 23,876,300	<u>Budget</u>	<u>Actual</u>	% Received
Spring Tuition & Fees	\$ 24,191,300		17,418,208	73.0%
Total Funded Generated by Campus Activities	\$ 48,067,600		\$ 17,418,208	36.2%
State Support	\$ 15,994,300		15,994,300	100.0%
Total State Appropriated Dollars	\$ 15,994,300		\$ 15,994,300	100.0%
Total Revenue	\$ 64,061,900		\$ 33,412,508	52.2%

EXPENDITURES

Personal Service	\$ 51,403,983	<u>Budget</u>	<u>Actual</u>	% Spent
Temporary Service	\$ 3,663,175		11,163,940	21.7%
Utilities	\$ 2,601,042		432,322	11.8%
Supplies	\$ 1,132,325		141,919	5.5%
Travel	\$ 695,767		211,726	18.7%
Contracts	\$ 1,355,821		74,909	10.8%
Equipment	\$ 1,030,159		223,212	16.5%
Tuition Scholarship	\$ 2,179,628		43,230	4.2%
			<u>0</u>	<u>0.0%</u>
Total Expenditures	\$ 64,061,900		\$ 12,291,257	19.2%