

**INSTITUTIONAL POLICY AND PLANNING COMMITTEE
MEETING MINUTES
February 1, 2019**

PRESENT: Cerri A. Banks; Mary Lou Bates; Marta Brunner; Grace Burton; Lisa Hobbs; Bill Duffy; Max Fleischman '19; Greg Gerbi; Philip A. Glotzbach, Chair; Tim Harper, Vice Chair; Katie Hauser; Michelle Hubbs; Carolyn Lundy; Crystal Moore; Martin Mbugua; Jennifer Mueller; Donna Ng; Michael Orr; Levi Rogers; Abdul Shokur '21; Joseph Stankovich; Amy Tweedy; Joshua C. Woodfork.

ABSENT: Sean Campbell.

The meeting began at 10:33 a.m. at Falstaff's.

1. President's Remarks

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3. Admissions and Financial Aid Update

Vice President and Dean of Admissions and Financial Aid Mary Lou Bates provided an admissions overview for the class of 2023, which included a summary and breakdown of applications received as of January 16, 2019. Dean Bates explained that, at this point, nearly 11,000 applications were received, which she noted was a record. The number of students seeking financial aid was also up, 77% from 74% last year. Dean Bates also provided information on the number and percentage of students of color, particularly African-Americans, and International applicants, noting that international student applications were down, which mirrors the larger trends across the U.S. and is potentially a result of messages being received around immigration and visas. She shared that she has heard Canadian colleges, by contrast, have seen a small surge in international students. The number of international students seeking financial aid was also higher overall, and Dean Bates reminded the committee that our financial budget for international students is very small. The number of Early Decision (ED) applications is trending a bit down this year. In recent years, about half of the incoming class was admitted through ED. The challenge is the increased demand for financial aid; next year, the college's tuition and fees will be over \$70,000. Under our admissions financial model and the need for net tuition revenue, one goal is to enroll more early decision students with smaller grant needs.

4. Strategic Framing for Budget Discussion

President Glotzbach reminded the group that, as was stated last May at IPPC, and at the Community and Faculty Meetings, in this year's preface to the Strategic Action Agenda (SAA), and at the beginning of the Fall semester using the same messaging vehicles, IPPC would be more fully engaged in budget discussions. He briefly outlined the primary budgetary challenges: as Skidmore's tuition and fees continue to go up, the effect is a higher percentage of students (SI

Q: Examples of cost trade-offs with accelerating the CIS project?

A: Will be discussed during budget conversations.

5. Center for Integrated Sciences (CIS) Update/Q&A

Vice President for Finance and Administration and Treasurer Donna Ng stated that since her arrival October 1, 2018, a lot of work on CIS planning has been done, including recent consultations with the Board of Trustees' Budget, Finance and Infrastructure (BF&I) committee, and continuing meetings between the Science faculty, Associate Dean Pat Fehling and Dean of the Faculty and Vice President for Academic Affairs Michael Orr. At the BF&I committee meetings on November 2018 and January 2019, she presented a range of options for completing all phases of CIS, including renovation of Old Dana, with available funds and a realistic fundraising target. VP Ng stated that without moving forward quickly with the renovation of Old Dana, the college stands to incur \$20 million in deferred maintenance costs that may be "undone" when the remaining phases of CIS are completed. Various approaches are being considered.

VP Ng continued discussion regarding a revised timeline and asked the group to consider the CIS project as a whole, arguing that the benefit of committing to the entire project is that we can get contractors to bid out the other phases and thus lock in pricing. If all this is accomplished,

proposed does not require greater sacrifice than the previous plan. Second, we (as senior leaders and IPPC members) are responsible for helping people understand the realities that the College is facing. Skidmore is not going to close and, at this juncture and in the near-term, is not going to lay-off employees, or cut salaries. While it is helpful to know what people are saying, we must communicate the reality of the long-term budget situation with out-year deficits forecasted.

VP Ng concluded her presentation with a simplified forecast, referring to what VP Bates had shared earlier, net revenue is not growing, and in some years is projected to decrease. Expenses continue to grow at 2% without corresponding revenue growth. The decrease or leveling off of tuition revenue vs increasing expenses is the heart of the overall budget challenge.

Q: For projections, if any assumptions fall through, then what?

A: Accumulated investment earnings; we have options but careful and thoughtful planning and preparation are required.

6. Setting the Stage for IPPC Retreat

President Glotzbach and Vice Chair Tim Harper requested that a “skeleton agenda” for the February 8th IPPC half-day Retreat be shared with the committee; VP Ng added that during the Retreat there would be a breakdown of salary, wages, benefits and healthcare, and provided materials for more detail. The goal of the Retreat is to provide context information for committee members, and determine: what are the levers we can pull in these budget and expense categories? Committee input is needed on these decisions. Vice Chair Tim Harper asked that everyone please bring questions to the Retreat. President Glotzbach echoed that request, instructing the group to treat all materials as confidential, as rumors generated by sharing pieces for consideration without context would be problematic. Anyone having any suggested edits to the Retreat agenda items, including additions are asked to contact the President, Vice Chair Harper, or Joshua Woodfork. President Glotzbach thanked the committee members for their willingness to give time (9:00 am to 1:00 pm) to the Retreat next week.

With meeting time running short, consideration of the two other agenda items: