



COLLEGE COUNCIL

**September 14, 2017
3:00 – 5:00 p.m.
Library Athenaeum**

Minutes

Present: Todd Allen, Randy Basinger, Jamie-Claire Chau, John Chopka, Leah Clarke, Amanda Coffey, Lew Gladfelter, Carla Gross, Angela Hare, Kris Hansen-Kieffer, Caroline Maurer, Paula Maynard, Laura Miller, Rob Pepper, Kimberly Phillips, Kim Phipps, Peter Powers, Sheryl Scaramuzzino, Richard Schaeffer, Kathie Shafer, Jon Stuckey, Katie Voorhies, David Walker, Samuel Wilcock

Absent: Richard Crane, Barry Goodling, Richard Roberson, William Strausbaugh

Chair: David Walker

Minutes Recorder: Melissa Cohen

Minutes and WelcomeDavid Walker

David Walker, vice president for finance and planning, welcomed council members to the first meeting of the academic year. Minutes from the April 27, 2017 meeting were approved.

FY17 Budget ReviewDavid Walker

D. Walker reviewed the FY17 year-end financial summary. An operating budget surplus resulted in positive cash flow due to several factors including: advanced planning for the projected budget shortfall halfway through the fiscal year, fewer students studying abroad than in past years, and the success of the current investment strategy. The College also experienced a lower than anticipated use of electricity as a result of the conversion to natural gas.

The financial aid office is working closer than ever with students and families to make sure they are not overwhelming their personal resources. There is a task force assembling to address why fewer students are participating in work-study jobs and to create opportunities for positions that they will stay in longer. Additionally, since more upperclassmen students are choosing not to participate in dining plans, the finance office is working with dining services and student affairs to come up with ways to better serve the needs of this group.

FY18 Budget UpdateDavid Walker

D. Walker shared that the College will be around three students short of the current budget goal, but that the variance is manageable and will not require a budget adjustment for FY18.

FY19 Budget Calendar.....David Walker

In past years, the fee schedule has been reviewed by College Council in mid-fall and approved in January before going on to the board of trustees for final approval in late January. Due to changes of how and when awards are packaged, the timing will change slightly this year.

John Chopka, vice president for enrollment, shared that last year the federal government approved for families to use data from the year prior to the previous year (prior prior year) and file that data on October 1. In order to send out the most accurate financial aid packages, the College must have the true cost visible when the students get their financial aid packages. This year, that process will take place in November, and moving forward this will take place during the October board meeting.

D. Walker shared that at the next council meeting (October 5, 2017), the council will review parameters and model assumptions of what will be recommended for approval for tuition, room and board rates in FY19.

The meeting adjourned at 3:30 p.m.

Submitted by

Melissa Cohen
Executive Assistant to the President
and Assistant to the Board of Trustees