

## MINUTES OF THE FACULTY SENATE BUDGET COMMITTEE MEETING

JANUARY 25, 2023

**Present:** Janel Bloch, Nancy Campbell, Rick Boyce, Jeff Smith, Nick Brummer, Catie Shelton, Carrie Hipple, Ed Kwon, Kimberly Lazzeri, Alina Campan, Marc Leone, Reiko Ozaki, Jack Harrison, Nathan De Lee, Irene Encarnacion, Shawn Nordheim, Ryan Alverson

**Absent:** Dave Agard, Lynnessa Hillman, Ken Jones, Hardik Patel, Lou Manchise, Majed Dabdoub, Collin Herb

**Guests:** Jeremy Alltop (CFO), Matt Cecil (Provost), Kalyani Ankem, Tiffany Budd, Chad Ogle, Alar Lipping

Chair Janel Bloch called the meeting to order at 3:17 via Zoom. It was moved and seconded (Kwon/Campan) to approve the minutes from the 11/16/2022 meeting. Motion carried.

Janel encouraged everyone to review the information from the recent Board of Regents meeting posted on our Canvas site and the Repositioning site. In response to a question, Janel will check the links for accuracy.

Jeremy provided an update on the voluntary separation program. There were 34 applicants and their review begins this week. Offers will be sent out once the review is completed and individuals will have a window of time to respond. Savings from this program will be finalized in March and go back into the central budget. He also reported that with the decline in enrollment, there were 71 less credit hours this spring, resulting in a loss of approximately \$1M that had been budgeted. He will soon be sending out the annual budget letter, looking for units to offer targets/goals to help meet unmet projections. Jeremy also reported that the university had been able to lock in early natural gas rates for next year and coupled with lower usage, these actions should save hundreds of thousands of dollars.

ADP has been hired to produce our W2 forms, due in part to not having adequate staff. As we move towards FY24 Jeremy will be informing campus about the realities and assumptions his office will be working with. Because CPE sets tuition caps, NKU will be requesting a 2% tuition increase; we have averaged 1.3 % over the past ten years. Matt stressed the importance of monitoring our new student pipelines and in particular, attending to our 30 regional feeder schools. He also stated his commitment to addressing faculty compression.

Jeremy will be bringing parking information to a future meeting, reviewing the impact of enrollment decline on pass sales, payment of debt service on the parking garages, and looking for our feedback on potential fee options. In response to a question, Jeremy stated that many individuals, including himself, Facilities staff, and others, helped contain the water damage to several buildings and dorms over the holidays. Much of the damage – at an approximate cost of \$2.5 M - will be covered by insurance.

After Matt and Jeremy left the meeting, Janel asked if the Committee wanted to consider the need to send out a faculty budget survey this semester. It was agreed to postpone discussion at this point until there is a clearer budget picture.

With there being no further business, the meeting was adjourned at 4:50.

Respectfully submitted,

Nancy F. Campbell