



FACULTY SENATE

Financial & Physical Planning Committee
March 14, 2022, 2:00 – 3:30 pm
Microsoft Teams

Minutes

Present: Thomas Borchert (Faculty Senate President), Gabe Johnson (SGA), Anthony Julianelle (CEMS), Haley Woodside-Jiron (CESS), Jane Knodell (CAS), Paul Philbin (LIB), Cory Teuscher (LCOM), Guillermo Rodriguez (CAS), Beth Zigmund (LCOM)

Absent: Terry Bradshaw (CALs), Teresa Cahill-Griffin (CNHS), David Kaufman (RSNER), Andrey Ukhov (GSB), Pending (LCOM), Pending (GSS)

Guests: Jay Jacobs,

The meeting was called to order by chair Jane Knodell at 2:00pm via Microsoft Teams.

1. **Approval of February Minutes.** The minutes of February 2022 were approved as written.

2. **Enrollment Management, Jay Jacobs.** Jay Jacobs presented to the committee on the strategic enrollment plan for the University of Vermont. To view the complete plan please e-mail the Faculty Senate Office at facsen@uvm.edu. Some of the highlights of the presentation included.
 - **Strategic Enrollment Framework**
 - Pricing & Affordability
 - Marketing & Communications
 - Recruitment & Admissions
 - Student Success

 - **Pricing & Affordability Key Performance Indices (KPIs)**
 - Decrease average indebtedness of graduation from 18,453 to under 17,00 by 2027
 - Decrease the percentage of students who graduate with from 56% to under 50% by 2027
 - Shift merit dollars toward need-based aid gradually currently at 76% merit and 24% need-based to 60% merit and 40% need-based *(note 46% of merit funds go to meeting need)

- Raise \$150 million to create paths of opportunities at UVM in partnership with the Foundation
- Do you see the Common Core Curriculum as a selling point for UVM?
 - This showcases the values of the university and makes the UVM degree more valuable as it sets students up for their post UVM career.

3. Chair Remarks.

- Jane will be on sabbatical in the fall. She would like to continue as chair however someone would need to fill in for the fall.
- Budget Actuals. The FPPC would see the budget actuals, based on either the old budget model or under the IBB model. Jane has tried to get this information but has not gotten very far.
 - Jane will draft a letter to Provost Prelock and VP Cate and send it to the committee for review and approval.

4. Committee Update. The following members have terms that are ending June 30th, 2022, Cory, Guillermo, Terry and Paul. Colleges should be putting out a call for nominations and elections should be happening soon. Haley is on sabbatical for the 2022 / 2023 year, she will work with her college for a replacement, or she will continue during her sabbatical.

5. Discuss questions for Richard Cate's budget presentation to the full Senate in April.

- What is the financial relationship between the University of Vermont, and the University of Vermont Medical Center and how do the financial flows impact each?
- What was the gross undergraduate tuition revenue and the institutional aid since the start of IBB?
- How is flat tuition affecting the budget?
- How is the FY23 budget looking, what advice are you giving the deans.
- Update on the Libraries budget.
- What is the evolution of subvention?

6. New / Old Business. There was no new / old business at this meeting.

- **April meeting ideas**
 - Hiring Update
 - Physical space update around housing. Jane will reach out to Lisa Kingsbury.

The next FPPC meeting will be April 4, 2022, from 2:00 to 3:30 on Teams.