

University Budget Committee
DRAFT Minutes
May 2, 2024
Connecticut Room
8:30 a.m.

Attendance:

Thomas Balcerski, John Bazin, Karyl Bulmer, Julia DeLapp, Ed Figiela, James Howarth, Christine Hutchison, Drew Hyatt, Amani Jones, Lyndsey Lanagan-Leitzel, William Lugo, Bob Martin, David Mariasi, Elsa Núñez, Heidi Paradis, Benjamin Pauley, William Salka, Janice Wilson

Absent:

Mathew Biadun, Taylor Bischoff, Christine Nietupski, Andrew White

Meeting commenced at 9:30 a.m.

1. Previous Meeting Minutes

The minutes from the February 29 meeting were approved.

2. Welcome and General Update – E. Núñez

E. Núñez informed the committee that an announcement about the new president is expected to be made early next week. Their start date will be some time this summer.

3. Budget Update – J. Howarth

J. Howarth provided the following updates:

- The University is expected to end FY 24 with a surplus. FY 25 is not as certain as there are several components such as contracts and salaries that were not in place last October. We now know there will be a 4.5 percent salary increase which results in a gap of about \$1 million. The state may cover this additional cost with one-time funding but that has not yet been determined.
- \$10 million was split between the colleges with \$5 million going to Western and \$500,000 to each of the other schools.
- Funds set aside but not used for the retirement incentive plan will also be distributed.
- The distribution formula will be reviewed again this year.

E. Núñez said that the searches for the Vice President for Finance and Administration and the Chief Information Officer have begun. J. Howarth and G. Bozylinsky will come back as rehired retirees until the positions are filled. The search for the Vice President for Institutional Advancement may begin in January.

4. Barnes & Noble Update – J. Howarth

J. Howarth informed the committee that since the Board voted against one bookstore contract for all universities, Eastern is currently negotiating a one-year extension with Barnes & Noble. We are also preparing a full bid proposal.

5. Academic Update – W. Salka

W. Salka reviewed Attachment A, Fall 2024 Enrollment. He advised that:

- Eastern has admitted more first-year students than at this time last year and anticipates many more deposits.
- Slate, the software being used by Admissions, is helping to figure out how to best bring in students. It also allows us to identify high schools where there are a number of deposits so we can target those schools with social media advertising.
- Due to FAFSA changes, the deposit deadline has been moved from May 1 to June 1.
- Financial Aid awards finally started going out to in-state students on April 26 and out-of-state students on April 30.

6. New Business

A. Jones notified the committee that the new SGA President is Ebazid Mia Summers.

E. Núñez thanked A. Jones for her hard work this year.

The meeting adjourned at 10:20 a.m.

Submitted by,

Rebecca Davis

Fall 2024 Enrollment

	Fall 2023	Fall 2024*
First-Year Students		
Admitted	4,249	5,172
Enrolled	613	392
Transfers		
Admitted	447	323
Enrolled	234	113

*As of May 1, 2024. "Enrolled" is measured by deposits.

Programs with the Most Deposits on May 1

Undecided	59
Psychological Science	51
Business Administration	51
Nursing	38
Elementary Education	37
Health Science	35

Some Hopeful Information

-Due to the FAFSA debacle, we have moved the deposit deadline from May 1 to June 1, so students have more time to decide this year.

-As of May 1, 2024, we have admitted 923 more first-year students than we did in all of the fall 2023 cycle. The average GPA has remained 3.54.

-If we stopped admitting first-year students today and kept our 14% yield rate, we would bring in 724 students.

-Financial Aid awards finally started going out to in-state students on April 26 and to out-of-state students on April 30.