

Budget Finance Planning Council

Minutes – April 14, 2021

Attendees: Lloyd Ricketts, Norma Garza, Katie Hooven, Kathryn Jervis, Eugene Kim, Steffen Marcus, Joao Neves, Joseph O'Brien

1. Dr. Foster and Treasurer Ricketts gave an overview of FY 22 budget
 - a. Conversations related to the presentation included
 - i. Impact of students attending community college then transferring to TCNJ. This would impact our Pell Grant monies and would not be preferable
 - ii. Possible deferment of loans. We need to maintain the facilities we have at TCNJ so we don't have any larger issues.
 - iii. Garden State Guarantee? We will most likely implement this program in Fall 2022
 - iv. Faculty is happy to see the increased endowments and fundraising efforts at TCNJ
 - v. Can we expand on the presentation moving forward in regards to both the enrollment plan & the mission to vision (how that impacts the strategic plan)
 1. Enrollment plan- did COVID impact us temporarily? Or will this be sustained?
 2. Need to think about interdisciplinary programs (change our menu) vs just getting new students (change our market)
 3. Need stronger support for faculty who have innovative ideas- the current tenure track does not support creative ideas with a financial mindset
 - vi. We cannot be complacent. We need to think about diversifying the revenue streams outside of general enrollment.
 - vii. Moving forward we still need to be cognizant of expenditures and think about expenses that can be minimized (travel, tele-commuting, etc).
 2. Minutes from January 27th meeting will be reviewed via email
 3. Next meeting scheduled for May 12th 3-3:50pm

Respectfully Submitted,
Katie Hooven