

Budget Finance Planning Council

Minutes of the Meeting of December 9, 2020

Attendees: Lloyd Ricketts, Chris Driscoll, Norma Garza, Suchir Govindarajan, Katie Hooven, Kathryn Jervis, Eugene Kim, Steffen Marcus, Joao Neves, Joseph O'Brien, Brianna O'Keefe, Simona Wright

1. Reading and approval of the minutes of the previous meeting.
2. Newly appointed student members to BFPC were welcomed and introductions were made.
3. Lloyd added two points to the agenda: update on the Strategic Budget Request Initiative and presentation of two initiatives included in TCNJ's FY 2022 State Budget Request.
4. Regarding Strategic Budget Request Initiative, Lloyd stated that the proposal draft discussed as the October meeting was presented to President Foster. Given the current strategic planning discussions taking place throughout the College, President Foster indicated that this initiative is probably premature at this time of uncertainty.
5. Lloyd presented in great detail the impact on the budget of the College's decision to go HYFLEX in spring 2021. The net negative impact is about \$1.5M assuming that 2,100 students will reside on campus. The negative impact will grow about an additional \$1M if only 1,800 students choose to live on campus. The College is prepared to fund these losses from reserves. Many questions were addressed about other possible scenarios for AY 20/21 and AY 21/22.
6. Lloyd explained the rationale and components of two initiatives included in the FY 2022 State Budget Request: Initiative 1 to support low-income and under-represented students, and Initiative 2 to support STEM interested students and programs. These two programs respond to the Governor's priorities and reflect TCNJ's priorities. Similar proposals were made in the past but never gained much financial support from the State. The College will continue to fund initiatives in these areas.
7. A general discussion about the financial situation of the College ensued. Steffen and Suchir asked about the possible ways of BFPC members having a more active role in transmitting to the College community the realities of TCNJ financial resources. Steffen highlighted the budget planning process should reflect, and make it possible to implement, the College's strategic priorities.