



**Financial Planning Subcommittee**

**Meeting Agenda**

**March 16, 2022**

**2:00-3:00pm – Zoom**

**(details are in the calendar invite)**

1. Approval of Minutes for February 2, 2022 meeting (attached)
2. All-Funds Budget-4 Year Outlook (attached)
3. Mid-year Tax- levy Budget Status (attached)

**FPS  
Minutes  
March 16, 2022**

**Attendees:** Mark Flower (FPS Chair), Yi Li, Ned Benton, Karen Kaplowitz, Jay Gates, Erica King-Toler, Alison Orlando, Allison Pease, Ajisa Dervisevic, Rulisa Galloway-Perry, Brian Cortijo, Kinya Chandler, Saaif Alam, Janet Winter, Samelia James, Alena Ryjov, John Paul Narkunas, Roger Szajngarten.

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1. **Approval of Minutes from February 2, 2022 meeting:** the minutes were approved unanimously.
  
2. **All-Funds Budget-4 Year Outlook:** Mark started the meeting with a presentation to provide an overview of the 4-year all sources budget. He stressed an importance of having Federal stimulus money to help us for the next 2 years. He walked the committee through each category of funds, including IFR, Auxiliary, Foundation, SAA, Children's Center and RF, and talked about any changes in numbers. He answered Ned's question regarding how the pledges are calculated and how the SAA budget is spent and what's different this year. Roger S. asked about our enrollment figures for Fall 22 and impact. Mark said that we are 831 student FTEs under our original plan and as a result of that we are going to miss our revenue target by about \$3.5M, but HERF money will offset that number so we are not in a bad shape. As of now, the EMSA fall projection is an increase of 600 FTEs. We are going to increase our incoming freshman size from 1850 to 2000 students, and Dara Byrne's office is working on figuring out ways to ensure the first year experience and academic advisement for those additional 150 students. For FY2023, Mark said that the elimination of tap gap supported in the governor's budget is good news for us. However the CUNY's approach to handing this change is unknown at this point. We'll know more when they release allocations in June. FY 2024-25 is when the trouble comes. Once the Federal money stops and CUTRA is applied, we are still in \$2M deficit, although with all funding sources we are still in a sound position. Allison P. asked why with the elimination \$8M tap gap we are still in \$8M deficit in FY24. Mark said that this is due to an unknown status of collection bargaining and these are the conservative/pessimistic estimates. Ned asked a question about our assumptions regarding collection and tuition rates. Mark said that he is concerned about the collection rates. The current outstanding balance is \$23M. CUNY will be sending letters to eligible students about available funds to cover balances, but after all bailout money runs out, we need to start changing students' mindset about paying outstanding balances. We need to start preparing them for the situation when the money is no longer there. He briefly discussed the reasons for non-return students from Fall 2021 to Spring 2022. Saaif asked a question regarding availability of more options for online classes for students, especially students with disabilities and students with care-taking responsibilities. The discussion regarding the current ratio of online vs. in-person/hybrid classes followed. Saaif offered to survey students on their preferences of modality. Allison talked about faculty training and certification for teaching online courses. Mark said that due to lack of time, the last item of the agenda, Mid-year Tax- levy Budget Status, will be discussed at the next meeting.