

AUSTIN PEAY STATE UNIVERSITY
2020-2021 Financial Planning Taskforce

May 28, 2020

Minutes

Committee Charge

Guiding Questions

Timeline

- Subgroups meet separately on June 2 and give reports to the taskforce on June 4.
- Subgroups meet separately on June 9.
- Final subgroup reports and budget enhancement matrixes are due on June 10.
- Taskforce meets on June 11 to discuss final budget enhancement matrix and priorities.
- Final budget enhancement matrix is completed and submitted to SLT by June 16.

Subgroup Reports

- **Instruction** – The group has gathered information from Sonja Stewart and Sondra Hamilton and has come up with roughly 40 ideas for the matrix. The group will continue to flesh out these ideas that cover increasing revenue, continuing education, marketing, classroom efficiencies, and budget efficiencies.
- **Academic Services** – The group has looked at Admissions' new virtual orientations, academic advisors, retention, dual enrollment, transfer students, tow-plus-two programs, marketing, scholarships, safety, military programming, and financial aid communication. The group also discussed reducing utility costs in the summer, winter, and spring break, freezing vacant positions, sharing administrative assistant support, reviewing academic programs with low enrollment, and reducing travel.
- **Student Affairs** – The group talked about Student Affairs as a whole and focused on educating the group about funds and budgets. They brainstormed ideas, and Sonja is preparing information to help specific units that operate from program services fees.
- **Athletics** – The group discussed general operation and reducing operating costs. Mitch said that it is unclear at the moment what the sports seasons will look like as far as games/matches/meets, and fan attendance. There is a potential challenge for decreasing revenue caused by a lack of ticket sales.
- **Administration** – The group brainstormed 35-40 ideas, such as increasing P-card rebates, charging fees for credit card transactions, increasing parking price for faculty/staff, offering an early retirement incentive, and freezing vacant positions. The

group is considering expenses that can be put on a temporary hold until the University gets back to normal operations if possible. The group also considered ending classes before Thanksgiving.

Open Discussion

- Lynne Crosby suggested considering moving classes online after Thanksgiving instead of ending the semester early.
- Mitch said that current utility usage savings along with some of the CARES Act funds have been used to award summer scholarships.
- Benjie shared information on reducing departmental scholarships and discount rates, which could generate funds that may help with the anticipated reduction in appropriations. Donna Price suggested finding out what other Universities are doing because in similar financial stresses many place increase scholarships. Mitch said the goal would be more along the lines of increasing the net tuition revenue which was negative last year due to the amount of scholarships awarded. Benjie clarified that they were discussing scholarships from the University not the Foundation. Nancy KingSanders suggested looking at how scholarships are distributed and considering micro-scholarships.
- Mitch advised for groups to refer back to the guiding questions and ask how the University would be impacted. He asked about the average out-of-pocket amount a student pays to attend APSU, outside of Housing and Dining costs.
- Nancy KingSanders said it's better to be transparent.
- Mitch wants to compare APSU's net price with other institutions.
- Vikkie McCarthy suggested to focus on the student investment in tuition/education and employment after graduation.
- The taskforce then discussed the Barnes & Noble College First Day program where students have access to digital textbooks on day one of classes.

Next Steps

- **Subgroups Develop and Discuss Budget Enhancement Ideas on June 2**
- **Subgroups Report on June 4**