

EXECUTIVE BUDGET COMMITTEE
MINUTES
March 29, 2023

Members in Attendance:

Smart, Gouzie, Foucart, Baker, Dicke, Hader, Hart, Hoelscher, Hough, Hudson, Hutter, Jasinski, Kaatz, Kirkland-Ives, Lancaster, Lewis, Morris, Mulligan, Shaw, Swearingen (for Lewis) Tinkler, Weber, Schull, Severson

1. Welcome—Dr. Doug Gouzie
 - a. Dr. Gouzie called the meeting to order at 3:45 pm

2. FY2024 Update on Budget Facts and Assumptions—Clif Smart and Steve Foucart
 - a. President Smart restated that the budget for FY2024 was based on four assumptions:
 1. Flat enrollment, with 2500 FTNICs. To reach flat enrollment, we will need to enroll 205 additional students.
 2. Governors proposed \$6.5 million state appropriations increase (7%) approved by the legislature.
 3. A 4.5% tuition increase.
 4. Two options: A 4.25% across the board increase for full-time employees and a 5.0% across the board increase.
 - b. President Smart asked Zora Mulligan to provide a quick update on enrollment. Enrollment indicators are trending upward and there is a hard push to meet the enrollment assumptions presented in the FY2024 budget.
 - c. President Smart then reported that the Missouri House has passed the higher education budget bill. The good news was that the 7% core increase was included but the concern was that 2% of that increase was diverted to performance funding. The problem is that no performance funding formula has been implemented and therefore drawing that 2% down will be very difficult.
 - d. With regards to tuition, the Board of Governors approved an undergraduate per credit hour increase of \$12 (an increase of 4.5%). A fee increase resolution of \$42 will be presented to the Board of Governors in April.
 - e. The president indicated that 60% of the FY2024 budget will come from tuition and fees and the remaining 40% will come from state appropriations.

3. At the February 15 meeting, a 4% to 5% across the board increase, with two additional pools of money to support equity and other increases to employees in hard to hire areas were discussed.

- a. At the March 29 meeting, the Committee discussed a 4.25% increase with a pool of funds and a 5% increase. The Committee shifted to a focus of a 5% across the board raise and establishment of smaller salary pools to respond to specific compensation issues.
 - b. Recommended tuition was for a \$12 per credit hour increase (4.5%). Also, there was a discussion about looking into potential increases in graduate tuition. The decision was to delay that for this year but to examine potential tuition increases in the future.
 - c. The committee also discussed some of the issues inherent in using CUPA data to assess compensation issues. The conversation about compensation will be continued at the next meeting.
4. Future Meetings
 - April 26 7:45 – 9:30
 5. Meeting adjourned at 5:30 pm.