

Committee on Priorities and Resources  
Meeting Minutes – October 13, 2020

In attendance: Professor Javier Corrales; Professor Andrew Dole; Professor Jill Miller, chair; Professor Monica Ringer; Library Administrative Assistant/Bookkeeper Susan Bradley; Retail Dining Assistant Peter Charron; Director of Financial Planning Thomas Dwyer, *ex officio*; Provost and Dean of the Faculty Catherine Epstein, *ex officio*; Chief Human Resources Officer Maria-Judith Rodriguez, *ex officio*; Chief Financial and Administrative Officer Kevin Weinman, *ex officio*; Brooke Harrington '22, *ex officio*; Allie Ho '24; Sydney Ireland '23; Steven Hegarty, recorder

The meeting came to order at 8:30 am.

Proceedings

1. Continuing the discussion from the October 6 CPR meeting, Tom shared a breakout of the college budget by division for FY20.
  - a. The summary in the Provost division includes a list of academic departments with the largest expenditures. It was noted that expenses are not fully allocated. For example, faculty startup funds are included in the Provost office, and not distributed to each academic department.
  - b. A committee member wondered whether the college is doing enough to support academic programs related to faculty-student collaboration, especially given the high demand of such opportunities and asked whether such programs could be funded more aggressively.
  - c. Building and infrastructure support are in the Campus Operations division.
  - d. Non-compensation expenses include programming, supplies, equipment, and travel. This category totals \$40M across the college.
  - e. In response to a question about Athletics, and if it is over or under funded, it was noted that athletics serves 1/3rd of the student body in varsity sports, and 2/3rds with the inclusion of club activities.

The decisions on the number of teams fielded is discretionary. While some Division I schools are eliminating select sports due to COVID-19, reducing teams at Amherst, as a Division III school, would have relatively small financial benefit.

[After the meeting, Tom shared a resource for comparisons of college athletic programs. Athletics departments are required to submit annual data to the Department of Education, and comparative data across institutions is online at: <https://ope.ed.gov/athletics/#/>.]
  - f. Kevin and Tom will share comparative staffing data at an upcoming CPR meeting.
  - g. Kevin is working out governance of the upcoming budget adjustment discussions. CPR will have a role, potentially alongside an additional working group.
2. Highlights of the financial presentation to the Board of Trustees (Kevin)
  - a. Board meeting is later in the week, spread over several days. Kevin previewed the Budget and Finance committee presentation, including the FY20 operating results.

The FY20 endowment return and outlook, and the FY21 budget actions taken to close remaining \$6M gap, will be reviewed at the next CPR meeting.

- b. The college ended FY20 on budget, after incurring unexpected COVID costs, by using the college contingency allocation and reducing spending in the spring. In addition, the college received significant one-time proceeds from unbudgeted trust liquidations, and those were transferred to a reserve fund.

Adjourned 9:30 am.

Respectfully submitted,  
S Hegarty