

Committee on Priorities and Resources  
Meeting Minutes – March 29, 2022

In attendance: Professor Nusrat Chowdhury; Professor Andrew Dole, chair; Professor Jill Miller; Professor Monica Ringer; Retail Dining Supervisor Peter Charron; Interim Chief Financial Officer Thomas Dwyer, *ex officio*; Provost and Dean of the Faculty Catherine Epstein, *ex officio*; Chief Human Resources Officer, Kate Harrington, *ex officio*; Interim Director of Financial Planning, Ashley Travis, *ex officio*; Assistant Director of Family Giving, Emily Ziomek; Allie Ho '24; Jaden Richards '25; Steven Hegarty, recorder

Not in attendance: Jae Yun Ham '22, *ex officio*

The meeting came to order at 8:30 am.

Proceedings

1. FY23 Budget update (Tom and Ashley)
  - a. Budget proposal includes strategic priority investments of between \$9 and 10m:
    - i. Financial aid enhancement - \$4.5m;
    - ii. Staff salary adjustments, including conversion of casual employees to benefit eligible positions - \$2.0m;
    - iii. Faculty research support – interns and hiring lab techs - \$1.5m;
    - iv. Additional 1% salary increases for Faculty and Staff salary pools - \$1.3m.
  - b. Updated FY23 revenue projections showed net comprehensive revenue increased, while the endowment return is expected to be lower.
  - c. For expense, non-salary expense has increased primarily due to inflation, along with some programmatic enhancements. There are also new FTE requests, see below. For study abroad, and home tuition collection, the college is expecting a return to normal. There will also be benefit cost increases expected on the employer side.
  - d. Under consideration is a supplemental endowment distribution as a one-time solution. The approved endowment spending range is between 3.5% and 5%. For FY23, using the smoothing formula, the college will be drawing from within a low to mid 4% range, which is within the overall approved threshold.
2. FTE requests from the budget submissions:
  - a. In addition to the already approved include casual conversions in dining, there are 18.6 new FTE requests in the budget cycle.
  - b. CPR reviewed the requested positions by division. New position requests are to fill gaps in current support services, and, in many cases, revise or repurpose open positions. Decisions are pending as part of the budget process. CPR was asked for feedback on the list
  - c. Some divisions rank their requests, for example the Provost, to identify top priorities.
  - d. CPR highlighted the need for Workday support. Some of these positions are currently being funded from the project budget.
3. The final draft of the annual CPR faculty salary report is available on Dropbox. Please send any changes to Andrew.

Adjourned 9:30 am.

Respectfully submitted,  
S Hegarty