Minutes Budget Committee

Monday, January 30, 2017

Brian McGee – Provost

Provost McGee gave the committee a summary of the budget report given to the Board of Trustees. Included in this summary are:

Enrollment -

- CofC met enrollment goals for 2016-17.
- No real adjustment needs to be made like last year.
- Enrollment for Spring 2017 is favorable, except for re-enrollment.
- Applications for 2017-18 are up, which means that the rejection rate would go up. (That is good news.)
- Fall & Spring online courses filled quickly. These are supplemental courses offered to students. The BOT has wanted to expand our online offerings and will look for more ways to do this.

Summer School

- Good summer enrollments.
- The summer school budget has been based on FY'2011. It has been adjusted to FY'2015.
- Part of the budget cuts from last year included money that the Schools got from summer school enrollment. The cash from second summer was carried forward to the fall to plug holes in the recurring money needed by Schools.

Bonds

- Bonds: Average age of buildings on campus is 101 years.
- The College has refinanced the debt service on its bonds for a long-term savings of millions.

Bridge Program

- There will be a 1-semester fast track program in which students can stay on campus and take 50% of courses here and 50% from Trident instructors.
- Approximately 300 students.
- Students will pay Trident prices and a $300 Bridge fee.
- 200/300 will be in lieu of the provisional status we offer students.
- Some money from Spring term will have to be used to carry program in Fall.
- Non-recurring funds will be used to pay cost of program.
- Diversity of program comes from in-state students
- Trident Tech will offer a transfer credit certificate.
- Out-of-state students will be admitted as provisional, while in-state students are Bridge.
- Average retention rate should be the same as current freshmen.

Discussion switched to other topics for which Brian provided some insight. Provost McGee sated that he was committed to promoting increases for merit pay ($1 million), the base pay for adjuncts (> $250K), and the base operating budgets (> 500K).
The state has stated that they must contribute more to the pension plan, thus CofC will have to contribute more. The money will probably come from tuition. This can be covered this year with our enrollment targets being met.

The discussion then switched to the Graduate School and plans for it being an academic entity on campus. There are less than 500 graduate students enrolled. Why do we need a graduate school? This has been questioned by some people. The Schools of Education, Health and Human Performance and Business have positive cash flow programs. Marine biology is an expensive program to maintain, but it is logical for us to have this program due to our location. Tuition is 10% higher for graduate students and most are in-state. Most out-of-state students have abatements.

Next meeting will be Monday, February 20 in EHHP 204, Dean’s conference room from 2:00-3:30.

We decided that we want to continue with the presentation by Deans of the Schools to the Budget committee. Even though Schools are not asking for cuts, we decided that we would like to hear about the enrollment trends and how this may impact their budget requests for the current and coming years. In our next meeting, we will be discussing the procedures, developing a letter of invitation, and outlining the content of the presentations. Several ideas were offered; changes in enrollment, desires for next year, how has the School fared this year with the cuts, any struggles, and what would they do with an increase to operating funds?