Faculty Budget Committee

Agenda
September 8th at 9am
ZOOM
https://cofc.zoom.us/j/88679616769
Meeting ID: 886 7961 6769

Members Present: Robert Pitts, Julie Davis, Todd McNerney, Agnes Southgate, Yaron Ayalon, Cabell Hickman, Everett McInnis, Jonathan Neufield, Adam Jordan, Devon McGee, Suzanne Austin, John Loonan

1. Introduction of Devon McGee from Kennedy and Company and update (9:00 am)
   - John Loonan provided an update that Kennedy and Company have been provided a significant amount of data over the summer and that RCM will continue to be a monitored implementation.
   - Devon McGee updates:
     - Kennedy and Company is working on model development which includes allocation algorithms.
     - Shared PowerPoint providing overview of RCM basics including discussion of the RCM Cost Allocation Model.
     - Bob Pitts expressed concern with one proposed model which suggests splitting cost allocations across departments for students with multiple majors. College of Charleston students do not come in as freshmen with declared majors.
   - Suzanne Austin expressed that early declaration of major is a tool for student retention, thus a change in this practice at CofC is possible and up for conversation. This would allow students to begin to build relationships with departments and faculty members.
   - Devon McGee noted that the current CofC model allows for great academic exploration, but from an RCM perspective, may contribute to issues with retention.
   - Yaron Ayalon noted the long-term investment of RCM and noted the departmental structures of CofC and suggested that majors and minors may be a dated approach and suggested discussion of more diverse models.
   - Both Suzanne Austin and Devon McGee noted that no final decisions have been made and noted the importance of considering structures and noted that the implemented model is one that will be adapted over time.
   - Jonathan Neufield inquired as to whether the committee would have access to proxy (cost allocation) models from other schools. Devon McGee expressed that every RCM
model at every institution is different and that the model will be custom fit for CofC.

- John Loonan noted that the committee members need a copy of the book focused on the RCM model. Members of the committee will receive a copy of the book.
- John Loonan indicated that the timeline for when RCM will go into effect is not determined at this time. The RCM steering committee will reconvene. Some schools and centers have volunteered to pilot RCM. Optimistically, pilot could begin at the start of FY2023.

2. Discussion – Review of 21/22 Budget (Budget Book and Chair’s review and comments were provided as email attachments ahead of the meeting)
   - Bob Pitts noted that there are 3 new major proposals in line which require budget review.
   - Suzanne Austin noted that there has been an implemented pre-review process for new program budgets
   - Bob Pitts displayed the 2020-2021 and 2021-2022 budget numbers and opened the floor for questions. John Loonan expressed that a surplus was achieved in the 2020-2021 budget, which will go to surplus funds. John overviewed the budget preparation process and noted the updates to the process. (Approximately $12 million dollar surplus)
   - Todd McNerny suggested that updates regarding the timeline process for the budget process would be helpful, noting that this could help the budget committee be more helpful. John Loonan suggested that the committee could be most helpful by reviewing budgets one fiscal year out.
   - Suzanne Austin noted the importance of faculty involvement at the school and department level in identifying budget goals.
   - Suzanne Austin also noted that President Hsu has not expressed a desire to grow the overall enrollment of the in-person institution, but rather to increase quality delivery. However, online programs are a space for growth as they do not require new facilities as CofC is largely land locked in regards to physical space.
   - Bob Pitts noted the shift of the budget committee to become more strategically oriented.

3. Adjournment (10:30 am)