

# Financial Planning Committee

Date: April 25<sup>th</sup>, 2019 Minutes

October XX 2019

In favor= 4, Against= , Abstentions= 1

1. Roll Call: Josh Sloan, Erika Derkas, Keith Tucker , Jesus Rivas

**Also in Attendance:** Bill Taylor, VPFA Max Bacca

Meeting started at 3:30 pm.

2. Approval of the Agenda
3. Starting the meeting reviewed the details of the analysis of tuition in enrollment and revenue that we submitted to Faculty Senate after the previous meeting. Some faculty voiced their concern that the recently approved in tuition increase was going to result in even lower enrollment and lower revenue for the future years.
4. An animated discussion ensued about the needs of the university and different ways to address the lower revenue resulting of lower enrollment.
  - a. Since our tuition is lower than others, VP Baca argued that there was no benefit of lowering or offering any other economic incentives for students to come. He presented offering new attractive programs as a possible alternative the faculty could explore.
  - b. Several ideas were discussed including offering package deal for Out of state and international students where they paid reduced tuition if they signed up to NMHU housing as well. This was perceived as a way to lure students to NMHU while keeping the residence halls well occupied. There were frequent discussions about the minimum level of occupancy that makes the halls and the cafeteria profitable.
  - c. We discussed about the lack of marketing and publicity for the university in any media. VP Baca indicated that he always had granted funding for publicity when they are asked. Yet, there seems to be a lack of a marketing policy in the university. It was brought to our attention that Dr. Anderson had offered in the past to develop a marketing strategy for the university but that has not been followed up.

Meeting adjourned at 5:30 pm