

AUSTIN PEAY STATE UNIVERSITY
2020-2021 Financial Planning Taskforce

May 13, 2020

Minutes

Committee Charge

University Values and Vision Statement

Guiding Questions

- Think of questions to add to this list.

University Budgeting 101

- Visit <https://www.apsu.edu/budget/> for more information regarding University Budget and Financial Planning. Visit <https://www.apsu.edu/budget/2020-2021-financial-planning-taskforce.php> for past meeting presentations and minutes.
- Mitch discussed sources of revenue, budgeted expenditures by function and by natural classification, and auxiliary units.

Revenue Scenarios

- Mitch introduced scenarios for a 7%, 10%, 15%, and 20% reduction in revenues.
- The State has not determined the amount of state appropriations for APSU and the other TN public institutions.
- 50% of the funds from the CARES Act grant are designated for students and the other 50% have strict conditions and will be used for things like summer scholarships, housing and dining refunds, and other expenses related to COVID-19.

Next Steps

- Establish Subgroups
- Consider Additional Guiding Questions
- Required Expenditure Increases (including COVID-19)

Future Meetings

- The 2020-2021 Financial Planning Taskforce will meet on Tuesdays, 9:00-10:00 am, and Thursdays, 2:00-3:00 pm.

Open Discussion

- Chad Brooks stated that some of the expenditures are required by law and cannot be cut. He then asked about COVID-19 expenses, which have reached roughly \$3 million, affecting housing and dining, parking revenue, athletics, and facility rentals.
- Mickey Hepner asked about funds in reserves. Money that had previously been set aside for projects that are now suspended has now been reallocated to help cover any deficit.
- Mercy Cannon asked about the financial impact of moving to all online courses for the fall and if 100% online is being avoided because of revenue loss. Mitch said that it seems like most students prefer face-to-face classes, so full online courses are being avoided because of this preference and the desire for a real college experience.
- Rod Mills asked if there is a restriction on the amount of funds held in reserves. Mitch said there is not a restriction, but the University does not have a large reserve. The legislature does not like to see large reserves.
- Crystal Faulkner asked when the regular meetings will start. Mitch confirmed they will start on May 19.
- Chad Brooks said he had a student survey that he could share with the group. Mitch said to share any good information and send it to Hannah Allen for distribution.
- Lanneça Williams asked if there is a contingency plan the group could have access to. Mitch said the plan is the reserves from suspended projects.
- Kito Aruh asked about making the online experience more appealing with things like interactive activities.
- Kristine Nakutis asked about the subgroups. There will be five: Instruction, Academic Services, Student Affairs, Athletics, and Administration.
- Leong Lee asked about doing something more aggressive in marketing, social media marketing.
- Nancy KingSanders said they have identified over 1,000 students who could complete an Associate's degree and they have opted in to do it. This addition will ultimately help the THEC funding formula.
- Tim Hudson said he has been contacted by CSU students looking for face-to-face courses and that they were interested in APSU.
- Let Lynne Crosby and Decision Support & Institutional Research know if you need data.
- Marketing online classes to students should build more awareness of online options and make them more comfortable in an online environment.
- Jackie Struckmeyer suggested reaching out to local employers to market to people who want to start or finish degrees and who would benefit from the flexibility of online classes.