

(Approved at June 13, 2022 Budget, Finance and Facilities Committee Meeting)

**COLLEGE OF CHARLESTON**  
**UNIVERSITY OF CHARLESTON, SC**  
Budget, Finance & Facilities Committee Budget Workshop

Zoom Video Conference  
Riley Center, 176 Lockwood Boulevard

Presiding:  
Steve Swanson, Committee Chair

**WEDNESDAY, MAY 25, 2022**  
**9:00 a.m.**

**Committee Member(s) Participating in Person** – Trustees Steve Swanson (Chair), Laurin Burch (Vice Chair), Demetria Clemons, David Hay (ex officio) and President Andrew Hsu (ex officio, non-voting)

**Committee Members Participating via Zoom Video Conferencing** – Trustees Henrietta Golding and Shawn Holland

**Committee Members Absent** – Trustees Chuck Baker, Randy Lowell, Renée Romberger, Brian Stern and John Wood

**Other Board Members Participating in Person** – Trustees Beth Burke, Andy Gianoukos and Tav Swarat

**Other Board Members Participating via Zoom Video Conferencing** – Trustees John Busch, Hank Futch, Toya Pound, Penny Rosner, Craig Thornton and Ricci Welch

**Senior Team Members Participating in Person** – Suzanne Austin, Mark Berry, Alicia Caudill, John Loonan, Cathy Mahon, Ron Menchaca, John Morris, Paul Patrick and Mark Staples

**Senior Team Members Participating via Zoom Video Conferencing** – President Andrew Hsu, Renard Harris, Angela Mulholland and Matt Roberts

**Senior Team Members Absent** – Amy Takayama-Perez

**Others Participating in Person** – J. R. Barnhart, Joh-nette Brown, J. J. Corbett, Betty Craig, Elizabeth Kassebaum, Jesse Kunze, Michelle McGrew, Everett McInnis, William Veal, Fran Welch and Dawn Willan

**Others Participating via Zoom Video Conference** – Mike Robertson

(only attending Board Members, President Hsu, Chief of Staff, Senior Leadership Team, Board Office Staff, and others presenting or participating in the meeting are noted as attendees).

### **CALL TO ORDER:**

Committee Chair Steve Swanson called this special meeting of the Budget, Finance and Facilities Committee to order at 9:01 a.m. noting that the meeting notice has been posted and the press notified as required by the Freedom of Information Act.

### **PRESIDENT HSU'S PRESENTATION**

President Hsu's Power Point Presentation, "Fall 2022 Enrollment Snapshot," included a set-up structure of how he sees the College's enrollment situation in terms of the national and regional level market forces.

The presentation included the following topics:

- (1) Final Numbers Fall 2021; Currently for Fall 2022
- (2) Current Active Deposits
- (3) Historical Trends (Final Enrollment, Except 2022)
- (4) College of Charleston Trends (Fall 2022)
- (5) National Trends Affecting Yield Rate
- (6) College of Charleston Trends
- (7) Comparative Yield at SC Publics
- (8) More Analysis to Come

At the June Board Meeting/Retreat, the Division of University Marketing and Enrollment Planning will do a deeper dive into the enrollment trends. Vice President Amy Takayama-Perez will lead that discussion about the Fall 2022 class and lessons learned from the various strategies and new tools implemented this cycle.

### **OVERVIEW OF BUDGET AND BUDGETARY PROCESS**

John Loonan's Power Point Presentation provided an overview of the College's Fiscal Year 2023 preliminary budget and budgetary process that will be presented for the Board of Trustees' consideration/approval at the June Board Meeting/Retreat.

The presentation included the following topics:

- (1) FY 2023 Budget Development Overview
- (2) Fiscal Year Revenue 2022 Update
- (3) Fiscal Year 2023 Budget Outlook
  - Revenue Outlook  
*(Proposed tuition increase – 0% In-State and 4% Out-of-State – includes no housing fee increase at this time)*

Paul Patrick presented his analysis regarding the General Assembly's House and Senate versions of the State Budget Bill (recurring and non-recurring funds). The General Assembly probably won't have its final budget until after the College's Board of Trustees Meeting/Retreat in June.

*[Break at 10:17 a.m.; meeting resumed at 10:28 a.m.]*

*[Trustee Beth Burke left the meeting at 10:30 a.m. to participate via zoom.]*

- Expense Outlook
- Forward Looking Decision Points

(4) Proposed Fee Changes

- Early Childhood Development Center – *Dean Fran Welch presented data to support the proposed various fee increases for the Center.*
- REACH Program – *slight fee increase*
- Study Abroad Application Fee - *\$150 for all students/all programs*
- Office of Professional Development in Education-Cohorts – *current discount is 25%; proposed discount is 37.5%*
- Meal Plan Fees – *10% increase*

(5) Carryforwards

- *RCM Budget Model will be finalized by the June Board of Trustees Meeting/Retreat.*

*[Trustee Tav Swarat left the meeting at 10:46 am. and joined via zoom.]*

*[Trustee Shawn Holland left meeting via zoom at 11:35 a.m.]*

*[Break for lunch at 11:57 a.m.]*

*[Trustee Beth Burke returned to the meeting during lunch at 12:11 p.m.]*

**NEW BUSINESS/OLD BUSINESS**

Elizabeth Kassebaum informed the Board members that the Board of Trustees Meeting/Retreat on June 13-14, 2022 will be held at the Jewish Studies Building, Room 233, or via Zoom Video Conference. Monday evening's event will be a pool side reception at Chair Hay's home on Sullivan's Island. Overnight accommodations for the June meeting will be the College's guest houses. In addition, overnight accommodations for the August Board meeting will be the Ansonborough Inn.

Paul Patrick updated the Board members on all South Carolina Board Candidate Elections. Because this session of the General Assembly has ended without Board Candidate Elections being scheduled due to the new congressional districts, all Board members whose terms are scheduled to expire on June 30 will remain in their current seats until at least January 2023.

**Trustee Henrietta Golding made the motion, seconded by Trustee Laurin Burch, to adjourn the meeting at 12:21 p.m. All in favor.**