

**Meeting of the Resources and Planning Committee**  
Dec. 9, 2005 (12:00 PM – 1:00PM)

**In attendance:**

Martin Gunderson (chair), Ron Joslin, Andrew Latham, Vasant Sukhatme, Duchess Harris, Tommy Bonner, Kirstin Pollack, James Heyman, David Wheaton, Marjorie Merryman, Barbara Solberg, Diane Michelfelder, Brian Lindeman.

**Approval of minutes for the Dec. 2 meeting:**

The minutes are approved.

**2006-2007 budget:**

David Wheaton presented the college's tentative budget for the next academic year. It will be finalized by February.

Revenue: There is a proposed tuition increase of 6.2%. As the tuition rises, fewer applicants need to be considered need-aware. The endowment and the annual have both risen significantly. There are empty beds, leading to decreased revenue from housing. Perhaps reducing the cost of the food service would bring more students back to campus. Some revenue was lost during the time when it was expected that the athletic facilities would be closed for a while.

Expenditures: Energy costs may rise 50% this year. They are trying to layer in several funds—strategic initiatives, capital spending pool—so that there will be a large pot to draw from a few years from now. As for off-campus programs, 220 semesters (at higher cost each) have been budgeted for, an average rate increase of 12%. This year, they are managing a currently projected budget deficit. The discount rate for domestic students will be around 44%.

Some questions: Should we raise tuition drastically now, or continue gradually?  
Is it better to raise tuition or to have a higher percentage of students accepted need-aware?

**Future Meetings**

The Dec. 16 meeting will begin at 12:15 PM. Mike Monahan will attend.