

**Budget Advisory Group Meeting
Minutes
February 28, 2023
9:00am-10:30am
201 Marano Campus Center**

Attendance:

Present:

Kathleen Kerr	Elizabeth Schmitt	Mary Toale
Mark Slayton	Gabriel Marshall	Prabakar Kothandaraman
John Fields	Gary Thompson	Mohammad Mohammadi
Stephen McAfee	James MacKenzie	Rodrick Andrews
Victoria Furlong	Joanne O'Toole	Scott Furlong
Anneke McEvoy	Kendra Cadogan	Steven Abraham
Ashraf Attia	Leigh Wilson	Thomas Ehrhard
Dean Crawford	Mary Canale	Wayne Westervelt

Not Present:

Frank Byrne	Kristi Eck	Becky Waters
Trevor Jorgensen	Melissa Maldonado	
Jill Pippin	Sean Moriarty	

Agenda:

- SUNY Oswego Enrollment
- SUNY Oswego Budget 2022-2023
- Auxiliary Services Corporation
- Oswego College Foundation
- Research Foundation
- State University Construction Fund
- Capital Updates
- New York State Proposed Budget 2023-2024

Minutes:

- Opening
- Snapshot of current enrollment and campus housing numbers.
 - Current budget update:
 - Fully restored state tax support
 - Elimination of the Tuition Assistance Program (TAP) Gap
 - Reset of the Excelsior Tuition Rate
 - \$60m for one-time strategic enrollment investments for state operated campuses, statutory colleges, hospitals, and community colleges: \$467k for SUNY Oswego
 - \$53m across SUNY for new faculty: \$471k for SUNY Oswego

- Continued challenges with overall financial plan continue— enrollment/revenue related
 - Other areas that provide support to our general operations: Auxiliary Services, College Foundation, Construction Fund and Research Foundation.
- Overview of the history of Auxiliary Services on campus
 - Incorporated in 1951 as 501c3 not for profit corporation established under the Education Act of 1948
 - Mission: The organization operates, manages and promotes ancillary services for the benefit of the campus community, including faculty, staff and students in harmony with the educational mission and goals of SUNY Oswego
 - Budget is \$2.8 million annually and is strictly attendance based – student employment accounts for \$1.47 million of the budget. The last few years have been tough. Auxiliary Services have lost over \$10 million on the bottom line.
 - Campus initiatives supported Auxiliary Services include the Sexual Health vending project which costs \$8,000 a year and the \$30,000 Intercollegiate Cross Country Course at Fallbrook. Annual operational budget for Fallbrook is \$170,000 a year. Hosts over 100+ events annually.
 - Land that was previously plowed at Fallbrook is now allowed to grow wild and Bobwink and American Kestrels have returned. Auxiliary services is using maples syrup produced by the Office of Sustainability tapping maple trees.
 - The value of the partnership with Auxiliary Services is vital for the university.
- Overview of Oswego College Foundation
 - Mission of the Oswego College Foundation is to raise and manage money in support of SUNY Oswego.
 - The endowment is currently \$58.2 million, and the Foundation has raised \$2.7 million to date and is projected to award 825 donor funded scholarships in 2022-2023.
 - Q: Does SUNY central have any policy or takes any cut on our fundraising. A: SUNY does have policies, for example naming policies, most are triggered around the million-dollar level. All of our fundraising stays locally and none goes to SUNY central
 - Endowment has grown well over time and, of the comprehensives, Oswego has the third largest endowment.
 - Our Foundation Board Investment Committee, managing our 10-year rate of return, has maintained an eight percent rate of return, even during current market volatility. Our growth is a mix of investment returns and gifts. Traditionally we've had a 5% spending rate. Although we anticipate the rate staying the same, we're in a different period of time with inflation.
 - Q: is safe to assume that all unrestricted is current use? A: unrestricted means no donor restrictions. Right now we have 800 donor restricted funds; almost every department and school have a fund of some kind.

- Overview of Research Foundation (RF) of SUNY
 - RF administers grant and sponsored programs funding, is responsible for financial reporting, purchasing supplies and equipment, and ensuring compliance with Federal and State mandates.
 - RF provides faculty with grant writing support and coordinates assistance from McAllister & Quinn in identifying and securing federal and high-profile funding opportunities.
 - RF coordinated faculty travel support and faculty salary reimbursement and/or extra service for grant activity.
 - RF provides student support through coordinating payroll, tuition support, and stipends for research and program activity.
 - RF provides support for student conference attendance, for curricular expansion to hands-on learning opportunities and funding to cover the cost of fingerprinting for eligible student teachers.

- Background and mission of SUNY Construction Fund
 - On March 17, 1962, Governor Nelson Rockefeller created the State University Construction Fund
 - The fund is used for critical maintenance, strategic Initiatives, grant funded projects, hospitals and residence halls and that there is a \$6.9b backlog that the \$550m annual allocation falls short of the \$850m needed annually to address this backlog.
 - Restricted use funding Oswego is allotted \$5.2 million annually.
 - Campus updates: on the ppt slide
 - Q: update to Lee Hall. A: program study in 2017 and determined that \$14m for Lee Hall wouldn't give us all we need, so we are going with option 2 – concept development phase.

- Highlights of the Governor's proposed budget
 - Executive Budget (proposed increase): \$71.8m; proposed predictable tuition plan of up to 3% or HEPI index (lower of the two); TAP Gap elimination continued in 2023- 2024; salary and benefit support of the new faculty supported with the \$53m; re-envisioning the \$60m one time enrollment funds into a \$75m Transformational Initiatives fund. Capital funding increases include critical maintenance: \$650m (+\$100m), of which allocated to campuses: \$181.3m; and earmarked for priority projects: \$468.7m; new capital funding includes \$200m for SUNY-wide Digital Transformation Initiative and \$100m in new flexible capital – new construction, programmatic, or critical maintenance projects.

- Adjournment