

University of Minnesota Morris Digital Well

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Finance Committee

Campus Governance

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Finance minutes 04/28/2022

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UMM Finance Committee

April 28, 2022 (virtual)

Meeting Minutes

Present: Roger Rose, Brad Deane, Bryan Herrmann, David Roberts, Mary Zosel, Matt Senger, Marie Hagen, Bart Finzel, Jennifer Deane, Kendra DeRosa

Absent: Shelby Maloney, Lucas Granholm

Guests: Melissa Wroblewski, Jessica Dierks, Melissa Bert

1) Approval of April 14 meeting minutes

There was a motion to approve the minutes which were approved unanimously.

2) Fall 2023 Enrollments: status update from Leadership.

Melissa Bert shared Enrollment Projections Progress which showed 2022 goals as well as where we currently stand with enrollment. This report breaks down the statistics by cohort; it was noted that the Junior cohort had significant pandemic challenges and the resulting retention rate reflects that fact.

Question: Does the report show two years for approximately the same date?

Answer: Yes

Question: Where are we at now with enrollment?

Answer: 59% of our continuing students are part of queued registration. The University has reached out to students to encourage them to register and has also met to discuss new ideas to encourage students to register. The value of having clear information about where students stand as we move past commencement and continue to do outreach shifts from faculty and staff to staff in the summer. Since it is so important to have a clear understanding of student intent, there has been discussion about offering refreshers on APLUS notes. We also gather information about various student holds, including probation and financial ones. Outreach to the unregistered students is distributed across campus and is not clustered by division or discipline. There isn't a single fix that will get students to register.

Question: Of the students we have registered now, how many are graduating and how many students do we have?

Answer: We can register 1,073 students and a fair number have applied to graduate.

There is an impact on smaller entering classes over time that is part of the issue. There is a desire for the University to increase the entering class size. Deposits are currently running slightly below last year at this time, but when those from intent to enroll group (students who haven't deposited but have indicated that they intend to deposit and enroll at the institution) are added, the number of interested students for next fall is higher than last year at this time. Admissions is looking to connect with students through Welcome Week. There is a mix between students we can retain that are here and who we can get for new students. Leadership believes we have enough tools in place to hit our goals. Students still register up until the 10-day count. There is still a lot of uncertainty with students but there is also more optimism than prior years.

Question: Is there anything we can do to collaborate with other University of Minnesota campuses that may retain students within the system if they are wanting to leave a specific campus due to various reasons since the different campuses offer different experiences for students?

Answer: We are currently independent. The System Enrollment Council has had conversations about how we can keep students within the University of Minnesota. However, how we provide that information to students is another issue. There are many reasons students may want to leave, and that hasn't been a path intentionally pursued by the System. University of Minnesota campuses want to keep the students at their campus and will make the effort to keep the student rather than giving information to them about other campuses.

Question: Are predictions coming from where we are now or in the fall?

Answer: Those are based on historical patterns of enrollment. The predicted rate that is on there is the predicted rate we use in budget building. The rates are from the enrollment chart.

Question: Is there something we can learn with how we did from fall to spring this year? Even though enrollment was up we also lost more than usual. Maybe we have a greater retention problem than historical documents suggest.

Answer: Part of the repercussions are because of Covid. Some of the challenges students are having is being on probation. We don't have the data yet for Spring 2022 when looking into registration numbers. We don't know if students are waiting to see how the semester goes before registering. The Student Success Center is helping students on probation figure out new ways to offer support. The reality is that there may be more students suspended which would impact who can enroll.

Question: What do we know about the percent of people who have registered already but then chose not to come back. We can get close to the predicted rate but that is what happens on the closure of summer and what happens at the 10-day count. There may still be a melt, and do we have a sense on those enrolled students who don't end up attending?

Answer: Yes, and that is true with incoming students as well. It is a small number and usually we get more students registering by the 10-day count rather than losing students. It is usually under 10 students. As classes have declined, students feel less urgency to register because they know they will get into the class.

3) Budget-Assessment Survey: update on distribution and plans for what to do with responses.

The FY22 budgetary Survey was created. Melissa Wroblewski and Bryan Herrmann will send this out with a respond date by May 27th. This isn't due the same time that the budgets are due but are due after commencement. There is desire to receive this information before people leave for the summer. People will fill this out by department/discipline. The goal is to have this sent to everyone who was invited to the budget kickoff meeting by the end of today. The google spreadsheet with answers is in the Finance Committee shared Google drive. Be sure not to make any changes since committee members have access as editors.

Question: Will the committee tackle this in the fall semester or meet in the summer?

Answer: The committee can start reviewing in the fall rather than summer since we aren't using it for this budget cycle.

Question: If we do this in the fall, can we compress the latest financial information we go through at the beginning of the year?

Answer: It is fine to compress the information and could review it a little later in the fall as we receive more exact information as we get through the 10-day count.

It was noted that the number of meetings for next year have been reduced to about one meeting a month. If the committee wants to maintain the number of meetings we will need to meet outside community hour.

Meeting adjourned