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## Finance minutes 01/18/2012

Finance Committee

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## UMM Finance Committee Minutes-January 18, 2012

Members Present: Roland Guyotte, Sara Haugen, Laura Thielke, Timna Wyckoff, Mary Zosel, Pieranna Garavaso, Michael Korth, Manjari Govada, Gwen Rudney, Reed Olmscheid

Members Absent: Andrew Sharpe, Lowell Rasmussen,

Guests: Chancellor Jacqueline Johnson, Amanda Krosch, Nancy Helsper, Colleen Miller, Sheila Windingstad, Note taker

The Finance Committee will meet more frequently at the beginning of this semester in order to provide advice in the preparation of the budget to be submitted to University officials. Among the items on our agenda will be helping to create (1) the estimated number of students for 2012-2013, and (2) the estimated dollar figure for merit scholarships. Bryan Herrmann will brief us on these matters in subsequent meetings.

By invitation, Nancy Helsper presented the product of her research on space utilization as a means to estimating the total number of students UMM could accommodate if every classroom were filled every hour.

What should the maximum enrollment goal be? Enrollment of 1,932 students at present isn't the highest ever for UMM. The 5-year period from 1987-1991 headcounts were as high or higher than the current headcount. Nancy made comparisons from that time period to current statistics. Nancy looked at the number of majors. Majors were declared differently under the "Quarters System" versus the "Semesters" we have today. Bottom line is that we are down 6% in the number of declared majors from 1987-1991 for number of students declaring majors. Current UMM campus total has 24% fewer registrants than 1987-1991. Class sizes are down 35% from 1987-1991.

UMM goals (as set by the Twin Cities) for graduation rates: 60% in 4 years; 75% in 5 years; 80% in 6 years. We are currently averaging 51.9% in 4 years; 65.3% in 5 years; 68.0% in 6 years.

A way of calculating possible maximum enrollment was presented by Nancy:

Use 9 time periods during the day times 1,357 available seats in general purpose classrooms =  
12,213 available seats per day  
Divide 12,213 by 4 (seats per student per day) = 3,053 (theoretical physical occupancy)  
Result of 3,053 times 75% (practical utilization) = 2,289 seats

Current student to faculty ratio is 14.6 to 1 for fall 2011. Nancy demonstrated a calculator where the user sets the desired S/F ratio and headcount, then the calculator figures out the resulting FTE faculty needed and the bottom line on new salaries versus new tuition income.

Chancellor Johnson questioned whether it is possible we're not as efficient as we should be in populating our classes. She also mentioned that, according to the charts, it appears UMM has classroom capacity to grow.

Michael Korth stated that a student to faculty ratio of 15:1 does not equate to an average class size of 15.

Mary Zosel asked Nancy if she knew if retention was better or worse back when the student enrollment was higher. Nancy said she had that information, but not with her, and she didn't know off the top of her head.

Next meeting is Wednesday, January 25, 2012 in the Welcome Center @ 1:00 p.m.

Electronic attachment: Nancy Helsper's presentation materials