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Finance minutes 11/20/2014

Finance Committee

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UMM Finance Committee Minutes

11.20.14

Members Present: Dennis Stewart, Michael Korth, Sara Haugen, Timna Wyckoff, Ellery Wealot, Brad Deane, Mary Zosel, Lowell Rasmussen, Jayne Blodgett, Laura Thielke, Marco Riley

Members Absent: Pieranna Garavaso, Jong-Min Kim

Guests: Bart Finzel, Bryan Herrmann, Jill Beauregard, Nancy Helsper, Colleen Miller, Melissa Wrobleski-Note Taker

Agenda:

1. Approval of November 6th, 2014 minutes:

Corrections were made and the committee approved the minutes.

2. Discussion of new Pilot Program by Bart Finzel:

Bart Finzel came to discuss a new pilot program for new incoming freshman. Bart provided a handout that called the program 'YOUR CALL' (You, Resources, Career, and Liberal Learning). The handout described the program as a "freshman mentoring program staffed by upperclassmen designed to supplement IC (Intellectual Community) offerings with a series of non-credit bearing programs." He continued to explain how the program is expected work and how it would be funded. The goal of the program is to help students acquire skills needed for the career they desire, expand work on campus for students and be more engaged on the UMM campus as a student. The current plan to fund the first year pilot is by using unallocated Campus Fee funds. Bart estimates that in the first year pilot program will cost around \$146,000. Lowell then said that studies have shown that programs like this one could help with our retention rates. Bart's plan is to implement this program in Fall 2015.

Questions were then asked:

- What training will the peer mentors (Junior/Senior Students) need?
 - The plan is to have the coordinator for this program train the mentors beforehand. Since the program is just starting out and it is a pilot, there may be some adjusting and modifying along the way. Bart is hoping to have a coordinator in place this spring to start planning.
- Since this is a pilot of 60 freshmen, how will students be chosen for this program?
 - Each IC section will have a select number of participants for this pilot and the students will opt-in to the program. There is the incentive of \$350 per student for completion of the program. Hopefully this will entice participation.
- Are there other ways to structure the program other than by IC section?
 - There could be the option of having two sections of IC, one section could be part of this program and the other would not be. It could be a student's way of opting out if they so wished.
- What do you want the outcome of this to program to be?
 - Bart hopes that with this program we can get students to be more grounded in their college education and help them have a deeper understanding of why they are here and how they can get to their end goal of a career.

- Bryan Herrmann then stated that the Twin Cities campus currently uses strength finder tools and it has been found to be very beneficial.
- Are there any current plans to use assessment tools to gauge the success of the program?
 - It is hopeful that retention is favorably impacted. There may be other assessment tools out there that could be utilized during the pilot to gauge success.
- Regarding the 50% Coordinator positions, are you looking for a new person for the positions or a current employee?
 - The 50% coordinator position for fall and spring will be two different people and the positions will help ramp up our Career Services Office.
- It seem like after reading the proposal of the program that there is some redundancy in what will be offered in this new program and what is already offered on this campus. How will this work?
 - With the new program starting, UMM would be looking to streamline some of the other programs while rounding out the new pilot program.
 - It may be good to look at bringing in OGL's and CA's to help round out those activities.

Other comments made about the discussion:

- UMM needs to have more internships or some kind of employment opportunities around this area to hold the students here year round. It makes it inconvenient to move somewhere to perform an internship related to their major.
- The opt-in method may not be a good idea. Students who need this program the most may be the most likely to opt out.
- Advisors should know what the first year students are hearing/learning to help aid in the students success.
- Transfer students may also benefit from this program also, if there is going to be teachings on resumes, interview skills, etc.
- There should be some kind of entrance/exit interviews for students participating to rate the program and help determine the effectiveness.
- Currently UMM has a lower than desired retention rate of freshman. We need to determine why this is.
 - To do this, we have asked Noel-Levitz to help gather. This is what we have learned so far about UMM's incoming freshmen:
 - There are some students who are uncertain as to a major.
 - Some students are unsure of how to get the career they are thinking of.
 - Students seem to rank low in confidence of what they want for their future.
- UMM needs to get the students more connected to one another; this may also help retention rates.
- It would also be nice to show students that just because you have a degree in one area doesn't mean you aren't able to expand your career in a different area. Alumni would be nice to help with this.

The Finance Committee is being asked for an endorsement of the new pilot program. Lowell informed the committee that currently there is about \$120,000 available in unallocated Campus Fee funds. Bart wanted to remind the committee that this is also helping with student support by providing them additional funds for participating in this program. Hopefully it can help reduce a student's loan debt a little.

- The Finance Committee agreed that they support, in principle, the 'YOUR CALL' program and are interested to see where it goes from here.

Meeting adjourned.

Next meeting is Dec 4, 2014 in the Moccasin Flower Room at 3:30 pm.