

INSTITUTIONAL POLICY AND PLANNING COMMITTEE
MEETING MINUTES
April 24, 2020

PRESENT: Cerri Banks, Joerg Bibow; Grace Burton, Vice Chair; Sean Campbell; Abby Ciccarone '22; Greg Gerbi; Philip A. Glotzbach, Chair; Michelle Hubbs; Carolyn Lundy; Martin Mbugua; Jennifer Mueller; Kendrah Murphy; Donna Ng; Michael Orr; Joe Porter; David Robakidze '20; Levi Rogers; Joseph Stankovich; Dwane Sterling; Amy Tweedy; Peter von Allmen; and Joshua C. Woodfork.

ABSENT: None.

The meeting was held via Zoom and called to order at 10:31 a.m. by Chair President Glotzbach.

1. Approval of Meeting Minutes from the April 3, 2020 and April 20, 2020 Meetings.

With no proposed changes, the minutes from the April 3, 2020 and Special April 20, 2020 meetings were approved.

President Glotzbach stated that he was grateful to IPPC for coming together for a special meeting on April 20. The feedback garnered from this meeting was helpful in drafting the “Important COVID-19 Updates and Decisions” memo that was sent to the community on April 21.

Vice President for Strategic Planning and Institutional Diversity Joshua Woodfork added that there were a number of consultative steps that were taken before the memo was sent including holding meetings with the full Board of Trustees; the Extended Cabinet (associate deans/directors one level down from Cabinet); Department Chairs and Program Directors; the Faculty Executive Committee (including the two incoming members serving next year); and the Board of Trustees’ Executive Committee. The President’s Cabinet then reviewed all of the feedback, made some significant changes, and issued the memo. The memo also appeared in the *Skidmore Weekly Bulletin* and was posted on the COVID-19 and President’s webpages. In addition, a Community Meeting for all employees will be scheduled for next week.

individuals are still in quarantine. The mandatory 14-day quarantine has since been released.

VP Banks noted that there are currently 100 individuals in quarantine. She will be working individually to each of these students to ensure they meet the extended deadline of May 15th for students to clear in order to work with each student individually.

have been received by the college unfortunately cannot be used to assist international students, but there are other College resources available to help them return home. VP Banks anticipates there will be approximately 40 students on campus this summer. She asked that if anyone learns of issues from any students currently living on-campus to please have them reach out directly to Student Affairs.

b) Class of 2020 Commencement Working Group

The seven members of the Class of 2020 Commencement Working Group include: Associate Dean of Student Affairs for Campus Life and Engagement Mariel Martin (tri-

d) Campaign Update

Collyer Vice President for Advancement Sean Campbell provided an update regarding the *Creating our Future: The Campaign for Skidmore*, which exceeded its \$200M goal in January and now stands at \$208M. VP Campbell explained that the donation deadline of May 31 has been extended to December 31. For the Campus Campaign fundraising efforts, the Executive Committee of the Campaign is offering a special match to inspire faculty and staff who contribute between now and the December 31 deadline. Any size gift from a new donor will produce an additional \$50 from campaign leadership. Please consider giving if you have not already done so.

e) Update on Community Requests

President Glotzbach spoke to the request that had been received ft3 (m)5 tyigmhe themocht inth ihxpande.spier

and also consulting with Human Resources over the upcoming week. They will then begin to notify and engage with employees. VP Woodfork added that we should remember that not everyone will be 100 percent furloughed. The supervisor's assessment of

that there could be timing delays before employees receive funding. Human Resources will be assisting all furloughed employees via Zoom meetings, a Human Resources telephone hotline, and one-on-one interactions to help employees through the process. President Glotzbach added that they know there are a vast number of employees who have never had to apply for unemployment benefits and encouraged people to please reach out if anyone needs assistance.

IPPC members questioned whether the administration is considering voluntary salary reductions for certain employees and changes to employee health insurance cost-sharing. President Glotzbach responded that at this point in time everything is on the table – until we are able to determine what the fall is going to look like. Voluntary salary reductions, changes to employee health insurance cost-sharing, and the College’s retirement contribution are just three of the many levers that the College may have to pull in order to remain financially solvent.

4. FY’20 Budget Update and FY’21 Operating Budget

VP Ng provided an update on where we currently stand financially and reviewed an outline regarding the FY’20 and FY’21 operating budgets. The budgets were reviewed with the IPPC Subcommittee on Budget and Finance last week.

VP Ng reported on the parameters used in the development of the FY’21 budget, including the following: the enrollment model that calculates the discount rate has been updated with recent student information, the Skidmore Fund was charged to reflect a 2% increase, there was no change in the projected investment rate of 7% return; however, the endowment value for the quarter ending March 2020 has been updated with a drop of more than 10% for the quarter. The March 2020 endowment value is used in the formula that calculates the endowment take-out amount. As a result of this drop in the March 2020 endowment value, the endowment take-out for FY’21 is about \$1.5M less than previously forecasted.

Even with the room and board refunds this Spring related to COVID-19, the forecast for FY’20 shows a slight surplus. There are two main factors for this result: the external funds, including the CARES Act grant and the FEMA reimbursement noted above, and services and supplies savings from the departmental detail review process. VP Ng acknowledged the excellent work done by departmental budget managers to curtail spending as we transitioned to remote learning and working.

For the FY’21 budget the GSA is 0%, but is planned at 2.5% going forward. The line for market adjustments is \$100,000 (faculty promotions only). There is increase for supplies and services. VP Ng noted that the Union GSA’s are already contractually obligated for FY’21, but depending upon the fall enrollment, this provision may have to be renegotiated moving forward. The FY’21 budget is balanced at this point in time, based upon a net regular tuition reduction of 1.7% and including a contingency of \$3.5M. VP Ng stated that there are several strategies that have been put place or are being considered for balancing the FY’21 budget if further need arises. These include the position freeze that was recently announced, the possible elimination of some staff positions (of which the majority are vacant), review of event expenses such as the Winter Celebration, and the analyzing of “loosely restricted” or unrestricted endowed funds for their potential to be budget-relieving. The 5-year plan still shows large deficits in the range of \$6-\$10M

