

**INSTITUTIONAL POLICY AND PLANNING COMMITTEE
MEETING MINUTES
FEBRUARY 17, 2011**

International students and the countries students come from to study in the United States began to decrease around 2020 because of the pandemic and the political climate in the U.S. China had previously been the number one country bringing students into the U.S. and this number is on the decline. Places like India, Vietnam, and countries in Africa are on the rise in bringing students to the U.S. There are many factors that are beyond our control that impact our enrollment. In regard to our own applicant pool, there are students from various backgrounds outside the North and Northeast who are interested in applying to Skidmore and we can build into those markets, however we will likely need more financial aid. B3.56 vh72 66he pandsgM3uc AacoHn92 reW*n(1 likel)-3

The tuition discount rate is the percentage of tuition we offset with financial aid in a given year expressed as a percentage. 2014 through 2018 was a period of relative stability where our discount was in a range of about 33% to 35%. There was a sharp increase in 2020 followed by a continued upward trend so that by 2023 our discount rate was over 42%. Over the past two years we have been awarding greater amounts of financial aid in relation to the tuition that we charge in order to make a Skidmore education accessible and affordable to as many promising students as possible. As a result, we have also been realizing a lower percentage of the gross tuition that we charge out to students each year.

The last trend is net tuition per student and how much we actually realize in relation to the tuition that we charge in a given year. The comparison on a per student basis over the past 10 years (2014 to 2023) shows our gross tuition charge each year over the past 10 years. In 2014 our tuition charge was \$44,800 a year. Last year, our tuition charge was over \$61,000 a year. Over a span of 10 years our gross tuition charge increased by \$16,000. Over the same time frame 10 years ago, in 2014, net tuition per student was about \$29,000 a student and last year it was \$35,000 per student. Over the 10-year period it had a growth of \$6,000. Consequently, gross charges over 10 years increased by \$16,000, while net tuition per student increased by \$6,000. Over this 10-year period our tuition rate increased on average about 3.5% per year. At the same time net tuition per student increased at an average of only 2.1% per year. This shows slowing growth in net tuition revenue per student over this timeframe of 2014 to 2023, as net tuition per student starts to flatten out for us.

A breakdown of major revenue sources in the annual operating budget shows net tuition revenue is 50% of our Operating Budget. We are a tuition dependent institution and this is the portion of our budget on a per student basis that is growing at about 2% per year. The rate of increase in net tuition revenue impacts our ability to grow revenues in our budget overall.

The impact to our financial landscape from 2020 to 2022 indicated a change in this landscape as we have seen that we increased the amount of financial aid that we provide students overall. Our growth in net tuition per student was lower and had the effect of limiting the growth in our overall operating revenues. Early in 2020, the College announced initiatives to reduce operating expenses over the next several years, including reductions in departmental services and supplies budget and undertaking a position attrition savings plan. Over the years that followed, reductions in departmental services and supplies budgets resulted in ongoing savings of about 1.5 million

The trends that we saw forming in 2018 through 2020 continue to constrain the College's Operating Budget. As we put our proposed 2025 Operating Budget together, we communicated to budget managers/supervisors in December that we were not accepting applications for new initiatives or proposals to add new personnel and that we are going to hold our supplies and services budgets flat at the 2024 level heading into 2025. We are going to need to navigate this moment of muted growth in net tuition revenue, which we will consider as we put our strategic plan together for the years to come.

Faculty Executive Committee Chair Dominique Vuvan stated that she does not believe this information will be received well by the staff and faculty when it is shared with them and encouraged the administration to be prepared to explain, including allotting enough time for Q&A. Several members of IPPC shared the view that last May we presented a strong financial landscape and now we are speaking about budget constraints.

Professor of Management and Business Timothy Harper encouraged the administration to also recognize some growth in its ranks during the period discussed. He asked if Skidmore will have to change something in order to attract students from geographic growth areas. VP Ricker suggested that we are not visible in all states so we need to work on identifying where we have the most potential and how we increase our visibility.

4. Skidmore for Palestine

A group of students who identify as Skidmore for Palestine came into the IPPC meeting with a list of demands for President Conner and the Board of Trustees to "call for the end of the genocide and Israeli occupation of Palestine" taking place in the Middle East. The letters expressing these demands were passed out to the IPPC members.

5. Call for Agenda Items

No new items were presented for the agenda.

The Meeting was adjourned at 12:02 pm.

any suggested changes to these minutes.