



Administration & Finance Final Report to the Faculty Senate AY 2024-2025 May 13, 2025

The **Committee on Administration & Finance** has oversight and advisory responsibility for all matters of budget and finances, and all questions of institutional priorities and resources. Members: One member elected by and from the Faculty of each School, the Chief Financial Officer or a designee (ex-officio), and a bargaining unit representative appointed by the President of the Union (ex-officio). The bargaining representative role remained unfilled this year .

Faculty Members	
Petar Dobrev	Chair (2024–2026)
Robin Hernandez-Mekonnen	Vice Chair (2024–2025)
Beau Hancock	ARHU (2024–2025)
Barry Palatnik	BUSN (2024–2025)
Dan Tulino	EDUC (2023–2025)
Harman Aryal	GENS (2023–2025)
Mary Kientz	HLTH (2023–2025)
Heather Perez	Library (2023–2025) and Union representative
Christine Thompson	NAMS (2023–2025)
Oliver Cooke	SOBL (2023–2025)
Non-Faculty- Diane Garrison	Executive Director of Budget, Financial Planning & Campus Services

Ex Officio Member	
Jennifer Potter	Vice President for Administration and Finance & Chief Financial Officer

Meetings

Administrative support for scheduling monthly meetings was provided to coordinate the calendars of committee members. As of May 13th, 2025, the Committee on Administration and Finance has met seven times during the 24-25 Academic Year. Meetings were held in September, October, November, December, January, March and April. The meeting scheduled for February was canceled since it coincided with CFO Jennifer Potter's FY25 budget update provided to the University community. In addition, at the request of Provost Palladino, the Committee will hold a special meeting on May 27th. The purpose of the meeting is to discuss the budget for faculty research and professional development funds and how these funds are allocated. The Committee Chair will provide the Faculty Senate with an addendum to this report after the May meeting. Diane Garrison generously kept detailed minutes of the meetings and agendas, which are attached to this summary as appendices. The Committee Chair and Vice Chair express their gratitude to Diane Garrison for her work in keeping detailed record of each meeting. Meetings were held via Zoom.

Summary

The Committee meetings during the 2024-25 academic year featured regular budget updates by CFO Jennifer Potter. In addition, during each meeting, division leaders provided the Committee with updates on various matters associated with University operations. Some of the main topics of discussion related to:

- FY25 Budget Updates and Developments
 - i. CFO Jennifer Potter provided monthly budget updates
 - ii. The University entered FY25 with a budget deficit forecast of almost \$20 million. By April 30th, the University forecasted a deficit of only \$1.3 million
 - iii. Higher than forecasted revenues and cost savings from unfilled vacant positions have contributed to the significant reduction in the expected budget deficit for FY25
 - iv. FY26 budget challenges remain significant
- The University's Investment Account
 - i. CFO Jennifer Potter provided a detailed overview of the University's investment account
 - ii. The University has over \$120 million in investment funds - an important fiscal buffer
- Facilities and Capital Expenditures
 - i. Library redevelopment
 - ii. Plans for Housing 1
 - iii. Significant deferred maintenance costs
 - iv. List of Real Estate Holdings
- Enrollment Management
 - i. Overall student enrollment has not completely recovered, but it has begun to stabilize
 - ii. Various new initiatives to boost enrollment have already been implemented while others are in the process of being developed
- Faculty Research and Professional Development Funds
 - i. During the Committee's December meeting, Provost Palladino discussed the budget for faculty research and professional development and how to utilize these funds in a more efficient and equitable manner
 - ii. The Committee will hold a special May meeting to discuss the administrative changes that will be made in the allocation and distribution of the faculty research and professional development funds
- Student Affairs
 - i. Implementation of Ospreys Navigate
 - ii. Climate, culture, and cross functional collaboration
 - iii. Building a dynamic student experience
- Follett Bookstore
 - i. New features and improvements have been implemented to enhance the user experience

The remainder of this report contains detailed minutes of each meeting held by the Administration & Finance Committee during the 2024-25 academic year.

Respectfully submitted to the Faculty Senate by Petar Dobrev, May 13, 2025



ADMINISTRATION & FINANCE SENATE COMMITTEE

Meeting Notes *September 26, 2024*

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Harman Aryal, Beau Hancock, Robin Hernandez-Mekonnen, Mary Kientz, Barry Palatnik, Heather Perez, Christine Thompson, Dan Tulino

1. A&F Senate Committee Chair
 - a. Petar welcomed everyone.
 - b. Introductions were made.
 - c. Inquired why Diane wasn't listed on the website.
 - i. Jennifer – Diane attends all meetings and will cover if Jennifer cannot attend. If the Committee would like to add Diane, they can.
2. New Senate Guidelines of Each Standing Committee
 - a. The Committee must set an agenda for the academic year (to be submitted to the Senate Executive Committee).
 - b. The Executive Committee can assign agenda items to standing committees throughout the academic year.
 - c. The standing committee may be asked to present their work to specific Faculty Senate meetings.
 - d. Submit meeting minutes to the standing committee's shared drive.
3. Set Committee Agenda for the Academic Year
 - a. How does Stockton determine when outside consultants are hired; cost-benefit analysis?
 - b. Space continues to be an issue. Where are we with the building plans?
 - c. Could some of our real estate holdings (offsite) be sold?
 - d. Finance Updates
 - i. Wanted to make sure that Jennifer will continue to present the finance updates.
 - ii. Jennifer
 1. Will definitely present each month.
 2. If there are questions that she can't answer, she will invite guests.
 - e. Structure of the Investment Account
 - i. What is the composition?
 - ii. Look at a 10-year history.

- f. Open Meeting to Faculty – Petar
 - i. Would like to open up one meeting to the entire University.
 - ii. People can e-mail questions to him in advance.
 - iii. Jennifer
 - 1. Goal is to be transparent and communicate with the campus community.
 - 2. She is presenting to the Faculty, Staff, and Student Senates both in the fall and spring.
 - g. Schedule
 - i. October – Enrollment Management (Bob Heinrich)
 - ii. November
 - 1. Open meeting to include the investment account.
 - 2. Explained that we received \$1M in State appropriation to study Atlantic City.
 - iii. December – Building updates and real estate holdings (Don Hudson)
4. Finance Update – Jennifer Potter
- a. FY24 Financial Results
 - i. FY24 Operating Revenue
 - 1. Reviewed year-to-date revenue and realizations.
 - 2. Original State Appropriation included the \$1M for the AC study.
 - 3. Central Appropriation includes the fringe benefits of State-funded (1,069) positions.
 - a. Auxiliary (Housing) positions are non-State funded.
 - 4. Campus Services consists primarily of meal plans, but also includes the bookstore, vending, and parking.
 - 5. Investment Earnings – Originally budgeted to balance the budget, but we did not need to use it.
 - ii. FY24 Operating Expense
 - 1. Exceeded the 5/31/24 forecast because of fringe expenses and student aid.
 - a. If we weren't competitive with our student aid, we wouldn't have had the enrollment that we did.
 - iii. FY24 Operating & Capital
 - 1. University did a great job with budget reductions, but the increase in student aid negated the savings.
 - 2. Jennifer highlighted the most significant changes in the revenue and expenses.
 - 3. We ended with a \$134K difference between the May forecast and the FY24 year-end actuals.
 - iv. FY24 Cash
 - 1. Goal was to end the year with at least \$10M to cover us until August when bills start getting paid.

2. FY21 and FY22 were COVID years.
3. FY23 and FY24 were returning to normal operations.
- b. FY25 Finance Update
 - i. Operating
 1. FY25 operating budget = \$295M
 2. Needed \$15M to balance the operating budget.
 3. Debt drops off in about 12 years for old debt; new debt in 30 years.
 - ii. Capital
 1. \$5M in original capital budget
 2. 10% to 41% realization
 3. Budget sizes vary and timing plays a role.
 4. The library renovations are grant-funded, except for the matches.
 - iii. Operating & Capital
 1. Overall \$19.9M deficit with both operating and capital.
 - iv. Questions about Dining Services Provider
 1. Jennifer
 - a. Used a bid waiver.
 - b. There are three main dining service vendors: Aramark, Sodexo, and Chartwells.
 - c. This extension will take us to 2038.
 - d. Chartwells will invest \$5M for capital upgrades to support the mandatory refreshes/remodels at Dunkin, Chick-fil-A, and the point-of-sale system.
- c. Office of the Secretary of Higher Education Financial Assessment and Risk Monitoring Report
 - i. Completed a fiscal monitoring program survey.
 - ii. Received the results on August 26, 2024 that said:
 1. Stockton's risk is minimal, and determined that there is no imminent closure risk.
 - iii. Areas for Improvement
 1. Debt burden ratio of 10%.
 2. Financial reserves were 37% of long-term debt.
5. Questions and Answers
 - a. Scholarships/Donations
 - i. Jennifer
 1. Will have a heightened focus on donors.
 2. President Joe is actively pursuing this.
 - ii. Member
 1. Would like to see scholarships for graduate students.
 2. We're losing students to schools that offer scholarships, because we're not competing with their offers.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
October 24, 2024

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Oliver Cooke, Beau Hancock, Mary Kientz, Barry Palatnik, Heather Perez, Christine Thompson, Dan Tulino, Dave Bourdette (Follett), Pete Porcella (Follett)

1. A&F Senate Committee Chair – Petar
 - a. This Committee will present to the Faculty Senate in December.
 - b. Will give an update on the Committee's progress.
 - c. Petar will share a working document.
2. Follett Bookstore Updates – Dave Bourdette and Pete Porcella
 - a. Introductions
 - i. Dave Bourdette – Regional Manager
 - ii. Pete Porcella – Market Leader
 - b. Multifaceted Learning Approach
 - i. Believe in academic freedom.
 - ii. Offer a robust supply of print material options.
 1. Textbook options: bundles, rentals, new, used
 - iii. Have digital options across all disciplines.
 - iv. Rental and Buyback Program
 1. They are seeing a decline in print materials.
 2. Digital materials are on the upswing.
 3. Want to ensure that Follett is providing the platforms needed to meet student needs.
 - c. Academic Tools and Utilities
 - i. Follett Discover View: Displays adoption materials and costs.
 - ii. Discover Adopt: Allows faculty to enter adoption information directly into the system.
 - iii. Course Pack Builder
 1. Can pull enrollment data.
 2. Students can enter their Z number and immediately get a list of textbooks needed.
 - d. Introducing Easy Readopt
 - i. Doing testing to improve the platform/make it more streamlined.
 - ii. Implemented the Easy Readopt tool, which populates textbook adoptions from the prior semester.

- iii. They will also get an e-mail asking if they want to use the same adoptions; if so, they select the button and the adoptions are entered.
 - e. Personalize Adoption Reminders
 - i. Will see e-mail reminders about upcoming courses.
 - f. Price Match Program
 - i. Want the program to be easy and save students money.
 - ii. If price matching, Follett no longer offers gift cards. Instead, they see the savings upfront.
 - iii. There are some exclusions:
 - 1. Up to \$100/book
 - 2. Must be directly from Amazon, Barnes and Noble, or a local competitor.
 - 3. Saved students over \$4K in last academic year's price match program.
 - g. Inclusive Access Programs
 - i. Access to all required materials before the first day of class.
 - 1. Students receive materials prior to the first day and only need to focus on the learning.
 - 2. Offer opt-out rates—less than 5%.
 - ii. Drives student affordability.
 - h. Questions & Answers
 - i. Members liked the idea of bundling textbook packages.
 - ii. Does Follett inform the faculty when there is a new addition?
 - 1. Dave
 - a. Yes, the system should be communicating that.
 - b. The course materials team is to inform the faculty of new additions.
- 3. FY25 Finance Update – Jennifer Potter
 - a. September Operating Revenue
 - i. State and Central Appropriation are at 16%, which is consistent with prior years.
 - ii. Adjusted the doctoral tuition forecast.
 - iii. Other fees are at 52%, since fall will always be higher (52%/48%).
 - b. September Operating Expenses
 - i. All numbers are as of September 30th, except for Student Aid.
 - 1. Student Aid is at 42%, so it looks like we spent less.
 - c. September Summary
 - i. Adjusted the graduate and doctoral revenue forecast, for a difference of \$500K.
 - d. Cash and Investment Graphs
 - i. We're now at \$124.5M in investments.
 - ii. We have cash of \$40M.

4. Enrollment Updates – Bob Heinrich

- a. Fall 2024 Final Enrollment Report
 - i. Saw significant growth in graduate students.
 - ii. There were challenges because of the FAFSA situation.
 - iii. Some of our peers took from our market share.
 - iv. Reasons for Decline
 - 1. Students chose to live closer to home.
 - 2. Need for more institutional aid/scholarship dollars.
 - v. Have engaged with an external firm (EAB) to ensure that we are providing an accurate amount of merit dollars.
- b. Fall 2024 Housing Occupancy
 - i. Occupied = 80%; Vacant = 20%
 - ii. Many students are electing to commute and not live on campus.
- c. Spring 2021-2025 New Undergraduate Students
 - i. Focus is on net deposits.
 - ii. Spring 2025: Have 15 more. Transfer student goal is 291.
- d. Fall 2025
 - i. Common app and waiving of fees help to facilitate the application process.
 - ii. Graduate is looking positive.
- e. Questions & Answers
 - i. Would like to receive data back regarding the new system.
 - ii. Five-year sequence – What does Fall 2019 look like?
 - 1. Total headcount in Fall 2019: 9,934
 - 2. We did well with continuing students during COVID, since they got access to a lot of money.
 - 3. Saw significant drops in transfers and first-year students because of COVID.
 - iii. Are the community colleges seeing the same enrollment trends?
 - 1. Yes—it's a challenge for them, too.
 - 2. Rowan has partnered with some of our schools (Burlington, Gloucester), which has tapped into our market share.
 - iv. Member – Interested in scholarships for graduate students.
 - 1. Bob
 - a. Have funding from the Foundation to secure candidates.
 - b. The acceptance letters went out and included the scholarship.

5. November Meeting – Petar

- a. Will prepare for their December presentation to the Faculty Senate at the next meeting.
 - i. He will share the working document.
- b. Asked for other suggestions so that he can create an agenda for the year.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
November 21, 2024

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Harman Aryal, Oliver Cooke, Beau Hancock, Robin Hernandez-Mekonnen, Mary Kientz, Heather Perez, Christine Thompson, Dan Tulino

1. Faculty Allocations

a. Member

- i. Questioned how the faculty's allocations are determined.
- ii. How much is the Provost covering vs. the schools?

b. Jennifer

- i. The Provost and Kelly will be attending our next meeting and can help to answer those questions.

2. Finance Update – Jennifer

a. FY25 Finance Update as of October 31, 2024

i. Revenue

- 1. State and Central Appropriation are at 21/22% realized.
- 2. All tuition and fee revenue is 52% realized.
- 3. Housing revenue is 52% realized.

ii. Expenses

1. Student Aid

- a. Adjusted this down based upon fall spend.
- b. Member – To what is this attributed?
 - i. Jennifer – Down 2% in enrollment, so fewer students to award aid to.

iii. Revenue and Expense Realization

- 1. Consistent with prior years.

iv. Capital Expense Realization

- 1. Have to address some required deferred maintenance projects, but have decreased the capital budget.
- 2. 38% realized through October 31st.
- 3. Realization fluctuates due to timing.
- 4. Member – Asked about the status of Housing 1.
 - a. Jennifer

- i. Student Affairs is developing a Residential Life Strategic Plan.

- ii. If we were to renovate Housing 1, we would need \$100M.
 - iii. This is a focus of discussion.
 - v. Operating & Capital
 - 1. Started with a \$20M deficit.
 - 2. Biggest changes are made in February, but we've made some adjustments to tuition revenue and now student aid.
 - 3. Salary savings aren't factored in until the May Board meeting.
 - 4. Reduced \$20.5M deficit to \$18.2M deficit.
 - vi. Investments
 - 1. Investment Advisors
 - a. Advisors would be happy to attend our meeting and answer questions.
 - b. Two advisors: Wells Fargo and Windmark
 - i. Windmark – Manages 74% of portfolio.
 - ii. Wells Fargo – Manages 26% of portfolio.
 - c. Both report on a quarterly basis and present at the Investment Committee meetings.
 - d. Committee reviews the portfolio performance and ensures compliance with the University's Investment Policy.
 - 2. Asset Allocation Framework
 - a. Strategic asset allocation is an important factor influencing long-term investment returns.
 - b. Goal: Establish a portfolio that is broadly diversified to limit volatility and the impact of material declines in any single market on total fund results.
 - 3. Investment Portfolio – 10-Year History
 - a. Reviewed the history, including significant gains, losses, and growth.
 - b. Showed where we drew on the line of credit to cover operations.
 - 4. Questions
 - a. Who is involved in making the investment decisions?
 - i. Jennifer
 - 1. Decision to draw from the investment account requires Board approval.
 - 2. The investment advisors make the decision on how to get the funds from the investment account.
 - b. What is the goal of where we want to be?
 - i. Jennifer
 - 1. The Investment Committee's goal was to be at \$100M; we're at \$120M.

2. This is the University's funding—separate from the Foundation.
 - c. Member – Is there a forecast?
 - i. Jennifer – No, not for investments because the market fluctuates.
 - d. Member – How long are the contracts for the Advisors and how are they paid?
 - i. Jennifer
 1. Their fees are tied to the size of the portfolio; not performance.
 2. We are in a five-year contract with them.
 - e. Member – How much are we paying the advisors?
 - i. Jennifer – A percentage of the portfolio that they manage.
- vii. Long-Term Debt
1. Debt Service Schedule
 - a. Galloway and Atlantic City debt
 - b. Maximum annual debt in FY35 = \$29.9M
 - c. We just took on the grant-funded library learning commons projects, but that created additional debt for the matches.
 2. Outstanding Principal Balances as of June 30, 2024
 - a. Galloway = 58% of debt (\$199M)
 - b. AC = 42% of debt (\$147M)
 - c. Some rates are fixed; others are variable.
 - d. Total = \$346M
 3. Principal and Interest
 - a. Principal = \$346M
 - b. Interest = \$179.8M
 - c. Total = \$526M
- viii. Moody's Investor Bond Ratings
1. Stockton is rated at A3.
- ix. Questions
1. Member – Asked about comparisons to our peers.
 - a. Jennifer – Stockton is the most leveraged among our peers.
 2. Member – What are the tuition and fee trends?
 - a. Jennifer
 - i. We can increase tuition and fees, but we've tried to keep it at 2%.
 1. FY25 was the highest at 4.7%.
 - ii. Housing = 4%
 - iii. Meal Plans have been fairly consistent with 2%, but we raised it in FY25.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
December 17, 2024

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Harman Aryal, Oliver Cooke, Beau Hancock, Robin Hernandez-Mekonnen, Mary Kientz, Heather Perez, Barry Palatnik, Christine Thompson, Dan Tulino, Michael Palladino, Kelly Oquist, Don Hudson

1. Academic Affairs Update – Provost Mike Palladino
 - a. Professional Development
 - i. FY25 budget cuts did not impact professional development.
 - ii. Member – There seem to be discrepancies between schools on amounts.
 1. Kelly Oquist
 - a. Kelly works with the Deans of each school to determine their professional development amounts.
 - b. She transfers from the F&A funds to each school as needed.
 - c. F&A funds roll over each year.
 - d. She'll transfer enough to fund \$1,200 for each faculty member and \$1,400 for each junior faculty member.
 - iii. Provost's Office did not wish to reduce professional development.
 - iv. Funding Levels – Member
 1. There are different funds for distinguished faculty, faculty, and junior faculty.
 2. Although the member recognizes distinguished faculty, then there's no need for them to publish/no bonus.
 3. Could the distinguished faculty funding be used to support the chairs/programs?
 4. Expressed concerns in rankings, even though we're not banking on our rankings.
 5. Provost Palladino
 - a. Conversations like this will help the Deans.
 - b. Need to provide an incentive.
 - c. Distinguished Faculty
 - i. Have 8-9.
 - ii. They are not prominently recognized.
 - iii. What is the value-added?
 - iv. What can they do on behalf of the university?

- d. Need to do things to invest in Chairs.
 - e. In the process of compiling negotiation points for the upcoming MOAs/MOUs.
 - i. Encouraged the faculty to raise these points to their collective bargaining units.
 - 6. What percentage of funds are being used each year, and what happens to unused funds?
 - a. Provost Palladino
 - i. Not as easy to unpack.
 - ii. They are working on this now.
 - iii. Research and Professional Development (R&PD)
 - 1. There are other items that are not R&PD.
 - 2. Trying to sort out the true R&PD by each school, over 3-5 years.
 - b. Sabbaticals
 - i. There is no sabbatical budget.
 - ii. It fluctuates each year.
 - iii. The # of sabbaticals is not prescribed in the collective bargaining agreement.
 - iv. Wants to change approach for sabbaticals and R&PD.
2. Facilities & Operations – Donald Hudson
- a. Library Learning Commons
 - i. Anticipated completion date: Summer 2026
 - ii. Library relocated to C/D atrium.
 - iii. New space for Production Services
 - iv. Project Schedule
 - 1. Plans have been approved.
 - 2. Public bids are due in early January 2025.
 - 3. Construction is scheduled to begin in early February 2025.
 - a. Library will be fully under construction for the next 1 – 1 ½ years.
 - v. Next Steps
 - 1. Project will create noise and dust.
 - 2. Most will happen in the summer.
 - 3. Spring 2026
 - a. IT will lead the technology.
 - b. Cyndi Gove is responsible for the furniture.
 - 4. Summer 2026
 - a. Will be the busiest time.
 - b. Will need to move everything back.
 - b. Water Tank Renovations
 - i. Construction will start this winter.

- c. Projects in Planning
 - i. Energy/Sustainability & Initiatives
 - 1. \$5M Grant – State will help fund for decarbonization.
 - ii. FY25 Deferred Maintenance Planning
 - 1. Total = \$410M
 - 2. Will be submitting capital requests to the State.
 - 3. Member – Was is the timeline for the priority 1 projects?
 - a. Don
 - i. We have asked for Board approval if emergency capital budget is needed.
 - ii. Approved the water tank and geothermal projects last year.
 - 4. How are you determining these estimates?
 - a. Don
 - i. We have 4 licensed architects at Stockton.
 - ii. These are pure construction costs.
 - iii. They are estimates until they go out to bid.
 - 5. Need to focus on top three priorities totaling \$245M.
 - 6. Priority 1 (highly critical) = \$135,577,200
 - a. Fire alarm systems
 - b. HVAC projects – \$3-4M of this will be captured with the library project.
 - c. Roof/academic
 - d. Structural related/academic
 - iii. Housing 1 Renovation Concept Study
 - 1. Need to make a strategic decision regarding housing.
 - 2. We have housing in AC that's not at capacity.
 - 3. The buildings are sound, but need to be reconstructed.
 - 4. Jennifer
 - a. There is no debt in Housing 1.
 - b. We receive \$10M in revenue.
 - c. There will be a decline in revenue if we take offline.
 - 5. Will study this over the next six months.
- d. FY26 Proposed Capital Budget
 - i. FY25 Budget
 - 1. FY24 carryforward = \$4.2M
 - 2. FY25 new budget = \$2.7M
 - 3. FY25 total capital budget = \$6.9M
 - ii. FY26 Budget
 - 1. FY25 carryforward = \$2.5M
 - 2. FY26 new budget = \$6.5M
 - a. Roofing
 - b. HVAC

- c. ADA projects
 - d. Housing 2 & 3 electrical
 - 3. FY26 total capital budget = \$9M
 - e. Real Estate
 - i. The University has a policy for real estate transactions.
 - 1. The Real Estate Transaction Advisory Committee reviews and makes suggestions.
 - ii. Have owned/leased/received donations for 27 different real estate properties.
 - 1. Now
 - a. Have 7 different properties.
 - b. Own
 - i. 2,108 acres
 - ii. 2,470,926 sq. feet
 - iii. Acquired 200 acres of land.
 - iv. Will be selling 10.7 acres in Hamilton Township.
 - c. Lease
 - i. Manahawkin
 - ii. Block 21 (AC)
 - iii. Brigantine – Rowing Program
 - iii. Debt Analysis
 - 1. Galloway & AC = \$349.9M (principal as of FY23)
 - 2. Member – For what is Chris Gaupp being used?
 - a. Don
 - i. Supplies/storage
 - ii. Visitors
 - 3. Member – What are the easiest properties to sell?
 - a. Don – Chris Gaupp and Parkway.
 - 4. Member – Why can't we get rid of Manahawkin?
 - a. Don
 - i. Doesn't have extra space on Galloway because of the Library Learning Commons project.
 - ii. Maybe we can bring them back in the future.
 - iii. Just renewed that lease.
 - 5. Member – Asked about the balloon debt service payment.
 - a. Jennifer – It jumps up significantly in FY35 because of Chris Gaupp.
3. Finance Update – Jennifer
 - a. FY25 Finance Update as of November 30, 2024
 - i. Haven't changed the forecast from when we last met.
 - ii. We don't start changing the forecast until the new year.
 - iii. Diane will start making adjustments with the December Operating Report.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
January 29, 2025

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Oliver Cooke, Robin Hernandez-Mekonnen, Mary Kientz, Heather Perez, Christine Thompson

1. Spring 2025 Meeting Times
 - a. Fridays – 3:00 – 4:30 p.m.
 - b. Next Meeting: Friday, February 28th
2. Spring 2025 Meeting Topics – Petar
 - a. Need to schedule three more meetings.
 - b. Student Affairs – Bill Latham (February)
 - c. Facilities – Don Hudson (March)
 - d. Enrollment Management – Darren Bush (April)
 - i. Will provide a fresh perspective and set of eyes.
 - ii. Questions
 1. Amount of scholarship money
 2. Will graduate student scholarships be budgeted?
 3. Will the Foundation cover them?
 4. Does Darren foresee any changes in the structure of admissions?
Will we remain with the current process, or possibly change it?
 - iii. Petar asked the Committee to forward their questions to him, and he will provide to Jennifer.
 - e. Jennifer – Dan Nugent can also help to field Foundation questions.
 - f. Member
 - i. Any measures from leadership about cost-cutting?
 - ii. Jennifer
 1. Has presented at many forums—Faculty Senate, Staff Senate, Student Senate.
 2. Is there something else that Jennifer should include or present in a different way?
 - a. Member Suggestions
 - i. Show the deficit.
 - ii. Provide overview of investments.
 - iii. Share significant reserves.

- g. Member
 - i. Concerned with the number of major software packages that the University is purchasing.
 - ii. Can we do an analysis to see who they are serving? Is there an overlap of populations?
 - iii. Faculty are being asked to learn a lot all at once.
 - iv. Can't get a good qualitative software application.
 - v. What is the framework that we're using to assess the platforms?
 - 1. Jennifer – Would ask Provost Palladino and Scott Huston to address the software questions.
- 3. Moody's Annual Update Meeting (January 10, 2025) – Jennifer
 - a. Overview
 - i. Met on January 10, 2025.
 - ii. Shared about enrollment, strategic planning, governance changes, financial aid strategies, financial results, fundraising, debt, capital projects, and investment reserves.
 - iii. We are currently A3 and Stable.
 - iv. We will know the outcome by next Friday.
 - b. Senior Leadership Team (SLT)
 - i. Bob Heinrich explained his transition to the ACE Fellowship Program.
 - ii. 10 members of the SLT.
 - c. Strategic Planning
 - i. Sunsetting our old plan and hope to have our new plan in place by September.
 - ii. Collaborative effort
 - iii. Feedback shows that people feel that their voices are being heard.
 - iv. Phase 1 has concluded.
 - 1. Have 4 working groups.
 - v. Looking to have a first draft of the plan by April.
 - vi. September – Plan should be adopted by the Board.
 - d. Enrollment
 - i. Graduate students are up in Fall 2024.
 - ii. Enrollment has been down for the past five years.
 - iii. Headcount
 - 1. Fall 2020 = 9,893
 - 2. Fall 2024 = 8,631
 - iv. Retention Rates
 - 1. Ospreys Navigate should help our retention rates.
 - 2. Would like to trend back in the 80s.
 - v. More first-year students are receiving Pell Grants (41% in 2020 to 51% in 2024).
 - 1. We also had the change in FAFSA.

- vi. Total Enrollment Diversity – We have seen positive changes in diversity.
- vii. Recruitment and Retention (STARR)
 - 1. Stabilize enrollment and increase retention.
 - 2. Engaged EAB to yield more students.
 - 3. Engaging with EAB on merit optimization for student aid.
 - 4. Developing goals by program.
 - 5. Need to attract and retain non-traditional and adult learners.
 - 6. Developing a summer bridge program for academically underprepared, First-Gen., BIPOC, and Pell-eligible students.
 - 7. Offered a pilot Winter term in 2025.
- e. FY25 Finance Update as of December 31, 2024
 - i. Expenses
 - 1. Increased Student Aid budget by \$4M, since we were overbudget in FY23.
 - 2. Jennifer and Diane don't usually update the expense forecast this early.
 - ii. Cumulative Reductions
 - 1. FY24 = 10% budget reductions
 - 2. FY25 = 15% budget reductions
 - 3. Elimination or freezing of vacant positions
 - iii. Other Strategies
 - 1. Improve enrollment
 - 2. Investigate cost-savings strategies and alternative revenue streams
 - 3. Review of fill vacancy requests
 - 4. Launch the Financial Sustainability Tool – Share with this group.
 - iv. New Jersey State Support
 - 1. Need to be restored to the \$45.1M State Appropriation.
 - 2. Asking for nearly \$9M.
 - v. Foundation Highlights
 - 1. Steady at \$3M for the past few years, with the exception of FY20 (gift for naming of Scarpa Building in AC).
 - 2. Ospreys Give and Scholarship Gala
 - 3. Focusing on scholarships (undergraduate and graduate).
 - vi. Capital
 - 1. Library Learning Commons is well on its way.
 - vii. Debt Portfolio
 - 1. Principal vs. Interest
 - 2. We're at our debt capacity.
 - 3. We have some capital concerns, specifically Housing 1.
 - viii. Investment Reserves
 - 1. Total = \$126M
 - 2. Have not drawn down on reserves.
 - 3. Had one year with negative earnings.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
March 21, 2025

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Harman Aryal, Beau Hancock, Robin Hernandez-Mekonnen, Mary Kientz, Heather Perez, Barry Palatnik, Christine Thompson, Don Hudson, William Latham

1. Facilities & Operations – Donald Hudson
 - a. Library Learning Commons
 - i. Started May 13, 2024.
 1. Moved all programs out of E-wing and scattered throughout the University.
 2. Thanked the library for their patience and flexibility.
 - ii. Ground Level (000 Level)
 1. ARHU – Digital Communications
 2. Learning Access Program (LAP) Suite
 3. LAP Testing
 4. Alternate Program Tutoring Center – Will be centralized and have synergy with LAP.
 5. CTLD
 6. Tech. Services
 7. Study Room
 8. Library Stacks
 9. Multimedia Room – Want to create a multimedia experience.
 - iii. Main Level (100 Level)
 1. Much more space for a learning commons area.
 - a. Elevator will go to all three levels.
 2. Graduate Lounge/Reading Room
 3. Library Classroom
 4. Library Admin.
 5. Library Stacks
 - iv. Top Level (200 Level)
 1. Learning Commons
 2. Holocaust Resource Center – Minor repairs/replacements
 3. Library Stacks
 4. Special Collections – Relocating from lower E-wing
 5. Special Collections Reading Room
 6. Greek Reading Room

- v. Funding
 - 1. Original State funding would cover \$19M.
 - 2. Alternates = \$3,143,000 (#1-6, 8, 9)
 - a. Approved by the BOT.
 - b. Includes IT, furniture, and storage.
- vi. Timeline
 - 1. Completed contract negotiations.
 - 2. Construction has mobilized—contractor is in the building setting up.
- vii. Next Steps
 - 1. Project will be completed by Fall 2026.
 - 2. Summer 2026 – Moving in/return of library operations
 - 3. ITS will lead IT installation.
 - 4. Cyndi Gove – Will be next with furniture.
- viii. Impacted Programs
 - 1. Library Learning Commons
 - 2. HRC
 - 3. CTLD
 - 4. ARHU Digital Communication Program
 - 5. LAP
 - 6. Tutoring Center
 - 7. Special Collections
- b. Internal Capital Projects
 - i. Water Tank Replacement – Will be completed in Summer 2025.
 - ii. Academic Classroom Technology Innovation = \$1.8M
 - iii. Engaging in many smaller projects (30).
 - 1. Housing 4 HVAC renovations
 - 2. VA Office
 - 3. OT Suite – Needed for reaccreditation.
 - 4. Lower F-wing renovations
 - 5. Dunkin and Chick-fil-A renovations
 - 6. FIFA fence project
 - 7. NAMS Sustainability Lab
 - 8. Makerspace conversion
 - 9. North Athletic Complex enhancements
 - 10. Green room renovations
 - 11. Sports Center interior renovations
 - 12. Solar projects on North Campus area
 - 13. Counseling Center Design

iv. Long-Range Projects

1. Housing

- a. Res. Life is analyzing housing and the age of each unit.
- b. Ages range from 2 years (Parkview) to Housing 1 (53 years).

2. Deferred Maintenance

- a. Over \$400M in deferred maintenance.
- b. Have 5 priorities.

3. Proposed FY26 Capital Budget

- a. FY25 Capital Budget = \$6.8M
- b. FY26 Capital Budget = \$8.1M (with carryforward)
 - i. Will only spend \$5M total.

c. Questions

i. Member

- 1. Wanted their grad. program to use Stockton's transportation, but was told that there was no driver.
 - a. Wants to know if she needs to budget for the trip or stop taking the trip.

2. Don

- a. Stockton is transitioning to Stout's because they can't accommodate these requests.
- b. Encouraged the member to budget just in case and anticipate using Stout's.

2. Student Affairs Update – William Latham

a. Four Priorities for FY25

i. Strategic Alignment & Efficiency

- 1. Reorganization restructure – Phase II is complete.

ii. Implementation of EAB (Ospreys Navigate)

- 1. Targeted e-mail and outreach campaign.
- 2. Faculty in Spring 2025 pilot will record mid-semester feedback.
- 3. Petar shared feedback from a faculty member:
 - a. Difficult/not user-friendly
 - b. Creates more work.
 - c. Poor tracking issues.
 - d. Dr. Latham – Feedback shared from faculty was positive.

iii. Climate, Culture, and Cross-Functional Collaboration

- 1. Redid the D-wing, VPSA space to give it a student feel.
 - a. Stockton colors, photos, etc.
 - b. Added a Makerspace.
- 2. Use cross-functioning teams (especially in Res. Life) to improve the student experience.

iv. Build a Dynamic Student Experience

- b. Timeline
 - i. Wants Res. Life to be a pillar in the student experience.
 - ii. Starts with training in the four pillars of the division and strategic plan.
 - iii. Used Sky Factor for data assessment of the program.
 - 1. Survey is conducted every two years.
- c. Strategic Plan
 - i. Goal #1: Develop a Comprehensive Residential Program
 - 1. Develop a 30-week curriculum.
 - 2. Developed “8 A’s to Student Success.”
 - 3. Incorporate high-impact practices.
 - 4. Co-curricular partnership with Academic Affairs.
 - ii. Goals #6: Create a Professional Development Strategy for Student Staff
 - 1. Use NACE to see how areas are being measured.
 - 2. Use the Career Center to showcase competencies.
- d. First-Year Experience
 - i. Overview
 - 1. Create a First-Year Experience Task Force.
 - 2. 28 members and 5 subcommittees
 - 3. Held meetings and compiled research on best practices.
 - 4. Defined student success.
 - 5. Will use best/shared practices to inform programming decisions.
 - 6. Goal is to make the implementation process seamless.
 - ii. Phase 1: Information Gathering (to be completed May 2025)
 - 1. Identified in-person New Student Orientation and Welcome Programs.
 - iii. Phase 2: Development (to be completed December 2025)
 - iv. Phase 3: Preparation for Implementation (to be completed May 2026)
 - v. Phase 4: Implementation (expected start date in Summer 2026)
 - 1. New programming and initiatives.
- e. Stockton Activate & Motivate Pride (AMP)
 - i. Launched Spring 2025.
 - ii. Trying to increase culture and belonging.
 - iii. Celebrate the Stockton experience.
 - iv. Highlights a mixture of existing and new programming.
- f. Final Thoughts
 - i. Challenged Res. Life to create new programming to keep students engaged, promote school pride, and active on weekends.
 - ii. The Committee thanked Dr. Latham for the initiatives to bring life back to Res. Life.



ADMINISTRATION & FINANCE SENATE COMMITTEE
Meeting Notes
April 25, 2025

Attendance:

Petar Dobrev, Jennifer Potter, Diane Garrison, Harman Aryal, Beau Hancock, Robin Hernandez-Mekonnen, Mary Kientz, Heather Perez, Christine Thompson, Daniel Tulino, Darren Bush

1. Professional Development Funds – Petar

- a. He is working with the Provost's Office to get a report on the history of the funds used.
- b. The Provost wants to maximize usage of the funds.
- c. There may be an additional meeting in May to talk about the funding.
- d. Member
 - i. Deans have placed restrictions on faculty travel.
 - ii. Would like to see different requirements for the Chairs.
 - iii. Believes that participation in national conferences helps to promote our programs, as well as networking in regard to external reviewers.
- e. Jennifer suggested getting something on the calendar to discuss this matter with the Provost.

2. Enrollment Management – Darren Bush

- a. Org Chart
 - i. Shared EM's org chart and introduced each area.
- b. Strategic Enrollment Management (SEM)
 - i. Initiatives
 1. Outreach: Grades K-8
 2. Recruitment
 - a. Begins at grade 9.
 - b. All students are fair game.
 3. Yield – How many confirming deposits we receive.
 4. Retention – Focuses on re-enrollment (rebranding campaign with URM).
 - ii. SEM is a campus-wide total team responsibility.
- c. Enrollment Management Division Priorities based upon Darren's Assessment (Week 15)
 - i. Assessment of our organization and resources
 1. Need to grow our enrollment and maximize our success.

- ii. Re-engineer student aid packaging.
 - 1. Got packages out in February 2025—earliest that Stockton accomplished this in a number of years.
 - 2. Helps Stockton to be a hot campus.
 - iii. Yield strategies to plan for Fall 2026.
 - 1. Living in a very competitive environment.
 - iv. Funnel and enrollment modeling
 - v. Aggressive outreach, recruitment, yield, and retention initiatives
 - vi. Morale/culture – Winning formula for positivity.
- d. Must be Smart, Strategic, and Competitive
 - i. Opportunities
 - ii. Priorities
 - iii. Strengths and uniqueness – What makes Stockton stand out?
 - iv. Need to maximize our connection with leadership, faculty, staff, students, alumni, friends, communities, high school, and community college partners.
 - v. Goal is to increase the yield.
 - vi. We're in this together—colleagueship and partnership.
- e. SEM Events
 - i. Discover Stockton Day
 - 1. March 23rd
 - 2. 575 prospective students attended
 - ii. Experience Stockton Day
 - 1. Yield event
 - 2. Only admitted students were invited.
 - 3. 750 attended
 - 4. Higher show rate than Fall 2024 and Fall 2023 Admitted Student days.
 - iii. Fall Discover Stockton Day
 - 1. October 4th
- f. Enrollment Confirmation Deposits
 - i. Priority date is May 1, 2025.
 - ii. Will accept students all summer.
 - iii. Enrollment Confirmation Deposit = \$125 instead of \$250
 - iv. If submit FAFSA prior to May 1st, will receive priority status.
- g. Summer Enrollment
 - i. Up 6.2%
 - ii. -1% in headcount compared to FY23.
- h. Questions
 - i. Member
 - 1. What is Stockton's target number?

- a. Darren
 - i. Needs to wait and see this fall.
 - ii. This is a longer-term question.
 - iii. Need to take SEM incrementally, step-by-step.
 - 2. How will graduate programs be prioritized?
 - a. Darren
 - i. Undergraduate is the majority of our enrollment.
 - ii. Need to maximize all levels.
 - iii. Invested in graduate admissions.
- ii. Member
 - 1. Graduate Assistant Hours
 - a. System needs to change.
 - b. We encourage graduate students to become a Graduate Assistant, but we can't guarantee the hours.
 - c. Can we know the hours in advance?
 - d. Darren
 - i. Has discussed with the Provost, and is confident that he gets this point and will address.
- iii. Member
 - 1. NAMS recruits a lot of first-year students.
 - 2. Their enrollment is up, where other schools are down.
 - 3. What is the plan for programs that are in a faculty deficit?
 - a. Darren
 - i. Will defer most of this to the Provost.
 - ii. Heard that students don't know what Marine Science is.
 - iii. Wants to convey what this academic program is/is not.
 - iv. Focus on career outcomes.
 - v. Part of this is through marketing/PR.
- iv. Discussed hosting events to attract students (e.g., Garden State Esports).
- v. Recruitment Efforts
 - 1. Member
 - a. Graduate students are from all over the State.
 - b. They are not living on campus.
 - c. Wanted some Stockton swag to distribute during Career Day, but was told that there is none.
 - 2. Darren
 - a. Question about where Stockton should recruit is at the top of his priority list.
 - b. He's proud to say that billboards are going up as part of the advertising campaign.
 - c. He's all about swag and wants to promote it.

3. Member
 - a. Not all graduate students live off campus.
 - i. We need to do better in getting separate housing for graduate students.
- vi. Open Houses
 1. Member
 - a. Believes that the regular open houses aren't productive for the faculty members because they don't see the numbers.
 - b. They then get questions about undergraduate programs, which they can't field.
 - c. See 5-6 people throughout the entire day.
 - d. Darren – Wants to consider a graduate open house/event.
- vii. Member
 1. Wants to go door-to-door to meet people (superintendents) up North.
 2. Asked what packets/information he can take to help recruit students in North Jersey.
 3. Darren
 - a. Partnering with UA to rebrand Stockton's electronic and digital materials.
 - b. They have materials that Dan can take with him—will connect him with the right person in EM.
- viii. Member
 1. Inquired about the FY26 budget.
 2. Jennifer
 - a. Government Relations believes that the \$4M State Appropriation that was cut will be restored, but we won't receive the additional funding that was requested.
 - b. Areas didn't meet their FY24-25 budget cuts.
 - i. Asked those divisions to cut their FY26 budgets and meet those goals.
 - c. FY26 budget is still in progress.
 - d. Next year's enrollment is crucial.