

Budget and Finance committee- minutes
Washburn University Board of Regents
June 24, 2021

Attendance:

Hoferer (Chair), Klausman, Beck, Sourk (non-committee member)

Minutes:

Called to order by Hoferer at 3:02 p.m.

The minutes for the June 8, 2021, budget and finance committee meeting were approved without adjustments.

Vice President Kuwitzky mentioned the budget approval agenda item that will go to the full Board of Regents later today. The agenda item is to approve a budget of \$96,278,548 for Washburn University and \$13,283,415 for Washburn Institute of Technology.

The committee reviewed the budget planning principles detailed earlier this fiscal year. The University is recommending a slight increase in tuition. The Maintenance of Efforts Scholarship has a slight increase and Washburn is in line to receive additional funding from the Kansas Board of Regents as well as receiving HEERF federal funding. The federal funding does not have to be paid back. \$2,250,000 in HEERF funding has gone to our students. Through the HERRF III regulations we no longer have to report on the reason for each student's need, which allows the University to focus on helping more students instead of such detailed reporting. \$500,000 is included in the budget for faculty and staff stipends in the amount of \$1000 for each benefits-eligible employee.

Other aspects to note:

- Washburn University budgeted for a 15% decrease in enrollment during the Covid-19 pandemic and this was an accurate estimate
- KTWU does not have any notable changes
- Athletics changes are due to ticket sales
- There has been a decline of about \$800,000 in housing due to Covid-19
- Room and Board cost will increase by about 2%

The committee moved, seconded, and approved the recommendation to the Board to approve the FY22 budget for Washburn University and Washburn Institute of Technology.

The meeting was adjourned by Hoferer at 3:33 p.m.