

Faculty Assembly Meeting

December 12, 2016 – EAB 253/262 3:00-4:30 PM

I. Financial Status Update by Ana Karaman, Vice President and Chief Financial Officer

CFO Ana Karaman presented to the faculty her breakdown of the university's current financial situation:

1. The financial statements for the 2015-16 are finished, but not yet published. An audit is scheduled for December 13th, 2016, but no significant changes are expected. The results will be made public after the audit is completed.
2. The university lost money in fiscal year 2015-16, but the university's past investments and operations have created a strong financial "backbone."
3. The university has enough cash for its operations and has not needed to borrow money to fund its operating activities.
4. In the worst case scenario in which no students enrolled, Webster would still have enough financial resources to operate for at least a year.
5. Currently, Webster and most universities cannot raise their tuition more than 3% a year as the public would push back and students might go to competitors.
6. Most of the university's costs are in operations, salaries, and benefits.
7. The university is 90% dependent on tuition for revenue. As a result, when enrollments are low, revenue is down.
8. The endowment has tripled since 2011, which helps fund operating expenses.
9. Federal grants and contracts need to be factored into the analyses.
10. Send any questions to A. Karaman or G. Renz, who will forward them to A. Karman.

II. Update and presentation by Julian Schuster, Provost and Senior Vice President

1. Provost Julian Schuster updated the faculty on student enrollment and plans for increasing enrollment:
 - a. The top 5 programs make up 70% of Webster University's enrollments, while the top 10 programs make up 90% of enrollments.
 - b. The administration plan to rejuvenate current programs while analyzing what the competition offers.
 - c. The administration also plans to roll out new programs and meet with each schools' Dean to assess needs and academic programs.
 - d. There will be a focus on international students and adult students.

2. J. Schuster discussed the flyers that were found in a Webster dormitory and the new Bias Incident Reporting form and associated procedures:
 - a. J. Schuster stressed that the Bias Incident Report form was not designed to restrict speech in classrooms.
 - b. J. Schuster said students have asked for a bias incident report form in the past.
 - c. G. Renz said the faculty have expressed concerns with the new Bias Incident Reporting Form and related processes.
 - d. J. Schuster and G. Renz announced that a task force that will include faculty members will be formed to review, and if necessary revise, the new Bias Incident Reporting Form and related procedures and policies. They said the task force will begin meeting in January 2017.

3. J. Schuster and G. Renz announced they have agreed to form a permanent finance advisory committee that will include several faculty member and administrators. The permanent committee is intended to increase collaboration and communication between the faculty and administration on financial issues.