**Bill Shkurti discussed the financial state of the university**

1) Current Year is stable with our 3 big revenue sources
   a. Tuition – enrollments are up over projections
   b. Health System – doing better than projected
   c. State Support – no guarantees, but we hope it will remain stable
   d. Two areas in which we are down are private fundraising and investment earnings, but these don’t have the impact of the big 3 (a-c)

2) Looking forward to 2011
   a. Looks similar to this year
   b. May be a little tighter, but the tuition increase may help, but not as much as state support

3) Looking forward to 2012
   a. More dicey – could be a difficult year
   b. Federal stimulus money ($56M) will expire
   c. Other sources also won’t be available

4) See handout (attached)

5) Semesters is supposed to be cost neutral
   a. Could be positive or negative to the budget (50/50 chance either way)
   b. It will be more of a ‘cash hit’ than an ongoing ‘budget hit’

**Herb Asher discussed his thoughts on the state of the university**

- Another federal bailout is unlikely
- 50/50 chance Kasich could win the governorship
- There could be a thoughtful approach to budget cuts (e.g., prison reform for non-violent offenders) or it could be more of a slash and burn approach
- 3rd frontier on ballot could be good for us
- Retirement systems – there is ‘pension envy’ out there
- We should be “appreciative to the citizens of Ohio and the bipartisan leadership” to stress that this is not a partisan issue
- There will probably be a 3.5% tuition increase this summer (that is the maximum cap)
- One ‘flex point’ is that we could accept more qualified students
  - Transfers put less of a burden on us than freshman (student services, dorm space, etc.)

** Other Notes

- Gene will forward info from Larry on some subsidiary STRS issues before the next meeting, and will check with Larry on when his next update should be
- There will be a double payment in September 2012 for 9 month faculty due to the shift in academic year as we move to semesters
- Jim Beatty has revised the 9 Month Task Force report to recommend May could be used for research
- Next meeting will be on February 24, 2010
  - Seth will give his Quality of Life presentation
  - Larry may have retirement updates
- Link to Dispatch article that lists Columbus as 8th worst weather city: