

DRAFT Meeting Minutes
UNIVERSITY SENATE MEETING
Friday, February 2, 2024
3:00pm – 5:00pm

Link: <https://luc.zoom.us/j/85022699988>

Senators Present: Whelton Miller, Bill Adams, Noah Butler, Matt Williams, Alyson Paige Warren, Minerva Ahumada, Lisa Gillespie, Matt Hejna, Mark Torrez, Stacey Jaksa, Teryn Robinson, Lauren Schwer, Rachel Leamon, Casey Welby, Lisa Marie Thomas, Abby Abuya, Bridie Hulsebosch, Ben Bryan, Conner Scholze, Oliver Schramm, Sophie Buchman, Emily Barman, Thomas Kelly, Margaret Callahan (*ex officio*), Jim Devery (*ex officio*), Josh Jarvi (*ex officio*)

Absent: Peter Lachman, Nery Pineda, Theresa Krafcisin, Cara Foster, Keith Champagne (*ex officio*), Janice Parks (*ex officio*)

Quorum (14 needed): 23 present at the start of the meeting; quorum is satisfied.

Chair Ahumada called the meeting to order at 3:01pm.

- I. **Review of the preliminary agenda and call for motions to amend**
 - a. No amendments made to the agenda.

- II. **Approval of Minutes from December 1, 2023**
 - a. Sen. Hejna motions to approve minutes. Sen. Kelly seconded the motion.
 - i. The senate votes to approve the minutes by a vote of 18 yays, 0 nays, and 2 abstains.

- III. **EC report**
 - a. Chair Report
 - i. Chair Ahumada attended the Board of Trustees meeting in December. There were discussions about changes to FASFA that the senate will hear about later in the meeting.
 - ii. Chair Ahumada also attended Faculty Council meeting as an *ex officio* member and a member of the faculty handbook committee which has had slow progress is not yet finished.
 - iii. Chair Ahumada also shared a link about potential University Senate merch with the budget. Senators are to fill out the form about what they want and sizes to move forward with ordering. Senators also have the option of including their titles to be added to the University Website.
 - iv. The meeting dates for the Spring have be changed and the new schedule is below:

	EC meetings	General Senate meeting
FC Jan 31	Jan 19	Senate Jan 26 Moved to Feb 2
FC Feb 28		Senate Feb 23

	Feb 16	Moved to March 1
FC March 27		Senate March 22 Moved to March 29 GOOD FRIDAY
	March 22	Move to April 5
FC April 24	April 12	Senate April 26

- b. Sen. Jaska attended the first Staff Council meeting of the year. Nothing to report yet.
- c. Sen. Jaska reminded that the first Senate newsletter will be sent out Feb. 7th. The newsletter will be sent out the first Wednesday of every month.
 - i. Subscription to newsletter: <http://eepurl.com/iFg53s>
 - ii. Submission for newsletter content: https://luc.co1.qualtrics.com/jfe/form/SV_e5w3ixOpd7cLeoC

IV. Presentation on university finances – Wayne Magdziarz, Chief Financial Officer, Finance Office

- a. Mr. Magdziarz was invited to speak to give an update on university finances and status.
 - i. Current higher ed financial trends: increases in tuition revenue and investment income has slowed, inflation and expenses have slowed, return on investment are strong, and tuition discount rate pressures continue since market is extremely competitive. Expenses are growing faster than revenues. Loyola is not alone in budget challenges, many universities are in the same position.
 - ii. University proposed a results of operations for \$5 million for 2024, currently projected to be about \$10 to \$15 million for 2024. \$18.5 million of expenses were removed to meet budget demands which has been greatly beneficial to keep the university in the positive of results of operations. Results of operations are used to pay debt, fund frozen defined benefits program, and standalone segments.
 - iii. Tuition revenue has decreased because of less transfer students and interest in ABSN programs and graduate tuition revenue predictions are lower than anticipated and short of \$4.5 million.
 - iv. Budget expectation for faculty and staff salaries are that all positions will be filled and fully funded. This has given a budget cushion. More positions this year are filled, less turnover.
 - v. Non-salary operating budgets are returning to pre-COVID levels. Insurance premiums and claims are increasing but nothing concerning.
 - vi. '25 fiscal year budget approved
 - 1. Expecting \$12 million results of operations with \$697 million budget revenue and \$685 expenses. Operational revenue rate is now less than operating expenses rate, which is concerning.
 - 2. Expecting to hit the budgeted freshman class and no enrollment increases for graduate levels. Expect these numbers to decrease because of universal decreases in higher education enrollment.
 - 3. Undergraduate tuition increase at 3.9%, graduate tuition at 3.5%
 - 4. Full occupancy of beds
 - 5. Increases in student financial assistance. Raising funds for scholarships will be central to capital campaign.
 - 6. Full funding of maintenance and financial disciplines

- vii. Loyola sits in the center of similar size Catholic universities regarding tuition and remains consistent with rates of tuition increases over the years. Loyola full cost of attendance including tuition, fees, and books is estimated for 2025 \$74,842.
 - viii. Average increase in faculty and staff merit pools is just over 2.5%
 - ix. Due to the master plan in process, a significant amount of capital will be needed over the years. To prepare for this, over the next three years there will be a reduction in capital projects to build capital capacity and anticipates there will \$100 million in unspent capital projects by FY 2027.
 - x. Development of the campus master plan has been in process since May 2023 and is about guiding priorities for land space use and establish a roadmap for expansion and development. Draft of final plan due in February and costs will be estimated in March and April. Funds will come from some borrowing, capital campaign, and university capital.
 - xi. Loyola has been rated with a strong record of operating results, debt service coverage, financial flexibility, high student demand, but fundraising lags behind peers.
 - xii. Steady progress improving fundraising through 2023. Currently building a strong and sustainable fundraising team for the future.
- b. Discussion
- i. Sen. Williams asks about the concern of increases in pay for faculty and staff are not going to be able to keep up with inflation and that lowered paid faculty and staff will be hit hardest by this and if Loyola has this as a central concern.
 - 1. Mr. Magdziarz says there has not been much discussion on addressing this issue, but it has been addressed in the healthcare plan by stratifying premiums based on pay, i.e. those that are higher paid, have a greater burden of the premiums. Encourage managers and directors to administer their merit pools based on those who are affected most by cost of living increased.
 - ii. Sen. Barman asks about the tuition revenue from graduate enrollment being \$4.5 million dollars short and enrollment being flat for a few years. She wanted to know when the budget target for tuition revenue was set.
 - 1. The current budget was rolled over from the 2023 numbers but there is not a high demand for some graduate programs. Between the last complete FY and the previous FY before that, graduate enrollment has dropped \$4.5 million.
 - iii. Sen. Ahumada asks how we compared to other universities when it comes to fundraising.
 - 1. Compared to other universities around the same age and size, Loyola is far behind in building and sustaining a strong philanthropic engine. The university is now having to play catch up. Alumni engagement is very high and may pay off in the future.
 - iv. Sen. Williams asks about what the strategy will be in the future if the university needs to cut staff and faculty since it can greatly impact student experience.
 - 1. There is no plan yet on what that strategy will look like but most likely will be led by the provost office.
 - v. Sen. Ahumada asks about the unrestricted funds that some departments and schools have and what they can be used for and.

1. They are funds typically gifted to the school or department and that is their only restriction. They can be used then for different purposes within a school or department.

V. Discussion – FASA updates – Jessica Musial, Director of Financial Aid Operations and Reporting – Financial Aid Office

- a. Ms. Musial was invited to speak about updates to FASA.
 - i. FAFSA simplification and implementation has been implemented at Loyola since 2022 and is a massive overhaul of the FAFSA system since its inception. The formulas to determine eligibility for aid and Pell grants are completely changed.
 - ii. How students invite parents or spouses to apply is different and has been improved and barriers to application have been removed for at risk populations.
 1. Practice has shown that this is not the complete experience of people and applicants are encouraged to reach out to the financial aid office for assistance.
 - iii. Negative financial aid consequences of failure to register for selective service and drug convictions have been removed.
 - iv. Methods for determining cost of attendance for students have been changed
 1. I.e. including costs of exams needed to take for careers and licensure are included
 2. Including the cost of 21 meals per week
 3. Having the cost of attendance publicly available on the website.
 - v. Changing in 23/24:
 1. Expanded acceptable documents for homeless youth and professional judgement options
 - vi. Changing in 24/25:
 1. Delayed FAFSA release but only a soft launch
 2. Expected family contribution now changing to student aid index which has caused many challenges.
 3. Changes to Pell formula to tie to family size, poverty line, and family's gross adjusted income.
 4. Family size definition has changed along with family farms and businesses not excluded and who a child lists on their application in divorced or separated families.
 - a. Parent that financially supports the student is added to application even if they don't live with them.
 - vii. More students will be eligible for Pell grants and others may be eligible for larger grants.
 1. Some may lose funding based on the number of siblings in college no longer included.
 2. Loyola is working to figure out how to offer aid to students who have lost eligibility.
 - viii. Applications very delayed which has made it difficult for families and new students
- b. Discussion:
 - i. Sen. Williams asks for clarifications on the unintended barriers to completing an application and what Loyola and the DOE are doing to address them.

1. Ms. Musial explained that the DOE has an issues log published for people having problems but there are not many solutions, like parents that don't have SS numbers. Loyola is unable to do much in the situation except to guide them through the process, so they complete the application.
- ii. Sen. Butler asks if there are university support opportunities for students who were negatively impacted by the reformulation.
 1. Ms. Musial explains that Loyola is encouraging students to appeals for special circumstances with their office so that the university can look at the situation and offer other institutional awards to students.
- iii. Sen. Williams asks if Loyola knows how these FASFA changes affects Loyola's ability to aid students.
 1. Ms. Musial explains that Loyola does not know this yet and building a freshmen class affects this ability of how much aid they can offer and the lack of aid information from FASFA can impact students' decisions to attend Loyola. There is information available to students to tell them about how to contact Loyola when there are issues.
- iv. Sen. Gillespie asks in regard to institutional aid if Loyola follows who reports the student on their tax forms in divorced households or if they combine the income of both parents regardless of married status to not favor divorced households in aid.
 1. Ms. Musial explains that the CSS profile is sometimes used to determine aid which included non-custodial parent's income and grandparent's income. Loyola does not use this profile and uses the FASFA application. Using a CSS profile can cost students money and is a barrier to application.

VI. Discussion: Townhall attendance

- a. Discussion: The budget and strategic planning committee has been working with Wayne Magdziarz about attending the town halls that will occur on all three campuses and introducing the senators to the community. Each campus will have to decide on who will take the lead on those intros and decide on talking points during the introduction.
 - i. Lakeshore
 1. Not many senators are able to attend the town hall, introductions and attendance may need to be decided later.
 - ii. Water Tower
 1. Sen. Welby can introduce Mr. Magdziarz.
 - iii. Health Sciences
 1. Sen. Hejna can introduce Mr. Magdziarz

Sen. Williams motioned to adjourn.

Chair Ahumada adjourned the meeting at 4:58 pm.

Respectfully submitted, BMH 02/23/2024

Senate Meeting Schedule for Academic Year 2023-24

General Assembly Meetings

- ~~September 29~~ ~~3:00-5:00PM~~ ~~Zoom~~
- ~~October 27~~ ~~3:00-5:00PM~~ ~~Zoom~~
- ~~December 1~~ ~~3:00-5:00PM~~ ~~Zoom~~
- ~~February 2~~ ~~3:00-5:00PM~~ ~~Zoom~~
- March 1 3:00-5:00PM Zoom
- April 5 3:00-5:00PM Zoom
- April 26 3:00-5:00PM Zoom

Executive Committee Meetings

- ~~September 15~~ ~~4:00-5:00PM~~ ~~Zoom~~
- ~~October 13~~ ~~4:00-5:00PM~~ ~~Zoom~~
- ~~November 17~~ ~~4:00-5:00PM~~ ~~Zoom~~
- ~~January 19~~ ~~4:00-5:00PM~~ ~~Zoom~~
- February 16 4:00-5:00PM Zoom
- March 22 4:00-5:00PM Zoom
- April 12 4:00-5:00PM Zoom