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**METROPOLITAN STATE UNIVERSITY of DENVER  
BOARD OF TRUSTEES**

Finance Committee Meeting  
Thursday, January 27, 2022, 1:00 p.m. – 3:00 p.m.  
Jordan Student Success Building,  
890 Auraria Pkwy., Room 400

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**Board of Trustees Present:**

Chairman Russell Noles, Trustee Barb Grogan, Trustee Albus Brooks, Trustee Mario Carrera, Trustee Emily Garnett, Trustee Kristin Hultquist, Trustee Mike Johnston, Trustee Mike Kopp, Trustee Savannah Martel

**MSU Denver Personnel Present:**

Janine Davidson, President; Dr. Alfred Tatum, Provost and Vice President for Academic and Student Affairs; Will Simpkins, Vice President for Student Affairs; Christine Márquez-Hudson, VP University Advancement & MSU Denver Foundation; Edward Brown, Chief of Staff; George Middlemist, CFO/Associate Vice President of Administration; Larry Sampler, COO/Vice President of Administration; Ann Murphy, Dean, College of Business; Liza Larsen, Controller; Kaycee Gerhart, Director of Government, and other various staff members.

**I. CALL TO ORDER:**

The meeting was called to order at 1:00 p.m. by Chairman Russell Noles.

**II. APPROVAL OF MINUTES:**

**A. Approval of December 9, 2021, Special Finance Committee Meeting Minutes**

A **motion** was made by Trustee Carrera to approve the December 9, 2021, Finance Committee meeting minutes, and was seconded by Trustee Grogan. The motion was **unanimously approved**.

**B. Executive Session**

**III. ACTION ITEMS**

**A. Recommend Approval of FY '21 Finance Audit – *Liza Larsen, Controller, and Plante Moran, External Auditors***

**IV. DISCUSSION ITEMS**

**A. Enrollment Update – *Will Simpkins, VP for Student Affairs***

Spring 2020 18,776 students enrolled, a total inclusive number of graduates, undergraduates, concurrent enrollment, etc. Expecting an additional 1,000 registrations to be processed before census date for concurrent and dual enrollments. Best-case scenario is headcount about 16,610 for spring semester; worst case is 15,610. Expecting between 2,000, 2200 and 3200 students down from Spring 2020, and somewhere between 11.5% and 16.7% down, comparing Spring 2020 to Spring 2022. Continuing to figure out what trends are underneath this layer of data; but this is the meta data of our enrollment right now.

- In the Fall, Dr. Davidson signed a decision memo that moved dual enrollment program to a concurrent enrollment program. Concurrent enrollment students do not pay out of pocket; their school district pays for them. Dual enrollment students are paying out of pocket. Concurrent enrollment students count for FTE numbers.
- Looking at the pipeline for Fall 2022, opened application for admission back in October, had free application day, a record number of applications coming in. Tracking data: this year compared to

last year. Seeing declines in the number of applications for high school students coming in and transfers; because of what's happening at the community colleges, continuing to observe.

- The decline in graduate applications, a conversation with EAB did point out that the master's market will begin to soften. Are continuing to watch that number to see if that's what's happening.
- Will be running analyses on enrollment pattern by academic program, by course modality. Looking at demographics, to be aware of what's going on in the market and what competitors are doing in their space. Data analysis is important piece in the next couple of weeks. Sean Petranovich, Business Intelligence Director, finding whatever data needed in the moment, agreed that looking at the overall trends, a goal of flat enrollment for next academic year, was both smart and a stretch.
- Strategies: sent out initial financial aid award letters in December 21 to 4,000 students who had applied to the University. Trustee Martell to celebrate that this was the first semester in a couple years that she's received disbursement into her account before the first day of classes. Partnered with Campus Works, Katherine McFarland, interim Enrollment Management AVP is a consultant from Campus Works. Running the Enrollment area for the next five months.
- Looking at the predictive analytics that Sean Petranovich created three years ago, that to about an 85-degree-percent accuracy can predict which students will be retained and which won't. Going to use that to inform which students get specific messages that might be the thing that that student needs to hear in that moment to inspire them to register for the next semester.
- Fully fund 30% of students, 30% of MSU Denver students pay \$0 in tuition and fees. Base that on estimated family contribution from the financial aid formula, very difficult to market.
- The Marketing folks are going to be rolling out a statewide campaign for online programs that's also exciting and a statewide sentiment survey so that we can understand what those rural communities or communities outside of the Front Range are looking for.

**B. Government Affairs & State Legislative Update – Kaycee Gerhart, Director of Government Affairs and Christine Staberg, Founding Partner of The Capstone Group**

President Davidson, Trustee Martel and Kaycee Gerhart presented to the Joint Budget Committee which marked the start of formal advocacy. Used a letter that was circulated in advance of the presentation as the primer for the message that was delivered to the committee.

- Asking for a \$180 million increase against what was funded last year \$179.6. \$50 million through Step 1 which is the vehicle to do special investment for purposes that this year, was proposed to be tied to the state's master plan for higher ed. Distributed via a formula that targets institutions that have large proportions of students of color, students that are Pell-eligible, students who are first in their family to graduate with a postsecondary degree.
- Step two tied more to the continuation of operations in terms dollar amount and similarly distributed using variety of different success measures that are written in statute that were part of an agreement. Will be double-clicking into the 129.6 million through Step 2, because part of that is called core minimum costs, essentially inflation.
- Advocacy efforts under way: Have begun one-on-one meetings with JBC members in advance of and after the presentation to the JBC. Met with three of the six members of the Joint Budget Committee that are the most active with higher ed as an aspect of the budget.
- Figure setting for higher ed is March 8. The budget forecast, quarterly that comes from the state is March 17, the long bill is slated to be finalized on the 18th.
- Component of core minimum costs as it feeds into the overall budget request, composes the bulk of the \$179 million increase.
- MSU Denver's component of the \$124.5 million is 8.3 million, the increased cost to operate. The state issues a mandate around annual increases for state classified employees. Need to ensure folks that fall outside of that employment category, cost-of living increases in alignment with peers that happen are in another employment category.

- House Bill 1107 would create within the Department of Higher Education a grant program to provide grants to individual institutions of higher education for establishing or expanding existing, inclusive higher education programs for students with intellectual and developmental disabilities. There would be \$450,000 put into this fund as the bill is proposed right now and opportunity to expand that down the road.
- Senate Bill 3, the Community College Nursing. Legislation to allow community colleges to offer a Bachelor of Science degree in Nursing for those who are pursuing an associate degree. Would allow community colleges to offer that BSN to students who have or are pursuing a certificate in nursing.
- Senate Bill 8, higher ed support for foster youth will be after the public testimony that anticipate our students giving next week to the Joint Budget Committee. This will be the first bill that will be testifying on and in support of. Bill would require all higher ed institutions in Colorado to waive undergraduate tuition and fees for Colorado residents, students who have been in foster care at any time after they reach the age of 13. The sponsor does plan to bring an amendment where the state would pick up 50% of the cost and the institution would pick up the other 50% of that cost. This bill is supported by many of the Foundation sponsors.
- Advocacy efforts: One-on-one touchpoints with legislators are under way, focused on follow-up with JBC as emphasis on capital needs. Will be reaching out to all next week with requests connected to broad messaging on the budget, specific requests on capital.

**C. Campaign Update – *Christine Márquez-Hudson, VP University Advancement & MSU Denver Foundation***

- Campaign updates: The figure that was discussed at the retreat was \$65 million. The need is \$75 million at MSU Denver. The Foundation board approved the goal of \$75 million and was presented to the steering committee at its meeting. The steering committee is comprised of highest-level donors who are not only going to give, themselves, towards this goal, but will also help attract donors to the effort.
- Campaign policy to change the start date for the campaign in terms of gifts that are tracking, to July 1 of 2021.
- Working to sort out tracking of gifts that come in to bring reports in the future on how they are doing to fundraise towards different pillars and initiatives.
- A steering committee relaunched have been engaged since the retreat in several conversations.
- The \$75 million will go to the same pillars: facilitating student success, cultivating inclusive excellence, creating classroom-to-career pathways, and addressing Colorado's talent pipeline. Based on feedback, have increased the cultivating inclusive excellence from 2 million to 5 million. The additional 3 million in that pillar will go towards sustainability of these activities. Will create an endowed fund that will help them sustain into the future.
- Colorado's talent pipeline added a million-dollar endowed fund for the College of Letters, Arts and Sciences to create a Dean's Innovation Fund. Added some initiatives related to the School of Hospitality that are under way and near to success. Included were the Health Institute, the Center for Entrepreneurship, and the Office of Education Solutions.
- Campaign funds total 6.3 million in terms of verbally committed gifts, the active pipeline total is 20.7 million and several meetings that are under way. Campaign timeline: focused on seven-figure gifts and gifts from leadership between now and the end of 2022. Will move into the leadership phase, six-figure gifts, major gift phase, and public phase.

**MOTION:**

A motion was made by Trustee Noles to approve the Foundation's campaign pillars. Trustee Hultquist moved for approval and was seconded by Trustee Brooks. The motion was unanimously approved.

**V. ADJOURNMENT**

A motion was made by Trustee Noles to adjourn at 3:15 p.m.