

**Minutes of the Meeting of the Planning and Budget Committee
Hofstra University Senate
Friday, April 24, 2020**

Present: Burnett, Ghorayeb, Berliner, Ploran, Lee, Rigel, Tarson, Sikorski, Apollo, Wallace, Ciani, Fredrich, Barkwill, Hennessy, Huang, Hovert

Meeting began at 12:50pm.

Provost Berliner's Report

- Easy transition to online, expresses thanks faculty for making it easy
- Lost revenue
 - o Conferences
 - o Housing
 - o Food services
- Summer
 - o All online, with a few exceptions
 - o Student response
 - Some displeased with online format (would prefer in-person)
 - Some might come in summer, but no residence halls will be available
 - Likely another decline for our overall budget
 - o Camps
 - Goal is to run the camps
 - Can camps work?
 - Hard to see this working well at this point with social distancing guidelines
- Fall
 - o Will we return in person?
 - Unclear at present, without guidelines from the state
 - Expect to take a hit in enrollment anyway
 - June 1 is the new soft deadline for commitments
 - Now also acceptable to recruit past June 1, however
 - o Facilities
 - Dorms have multiple beds, communal bathrooms
 - Only offering single room
 - Would cut population in half
 - o Housing revenue is about \$40 million a year
 - Would be cut in half at least
 - If not in person, expected drop would be even larger

V.P. Catherine Hennessy's Report

- First deficit this year in 20 years
 - o Actively trying to reduce expenses

- Real Concern is about Next Year
 - o Will families pay in a recession?
 - o State/local governments also have a say
 - o 10-20 percent in revenue decline modeled/expected
 - Could be substantially more
 - o Deficits almost certain next year
 - o Need to cut, but cuts cannot harm our future

Provost Berliner:

- Discount rates of peers are going up
- LI students may opt for Hofstra since they can commute
- But many may opt for cheaper options locally

Hennessy

- ½ of students incoming are out of state, probably not going to be able to overcome that deficit locally
- Grant from CARES act
 - o Good portion goes to students
 - o 3 million goes to Hofstra directly
 - Not substantial enough to make up for losses
 - For example, we lost ~\$12 million in Spring 2020
- Deficit this year
 - o Between \$15-30 million, depending on variables, ending in August

Discussion of Financial Concerns

- Increased discounting means we need to change cost structure
- Online in Summer
 - o Courses are often Distance Learning
- Delayed Opening?
 - o No national survey on what students want
 - o Nobody knows when the second wave will come (if it does)
- Ending Semester at Thanksgiving?
 - o Last week/finals online
- Classes Might have Significant Amount of Material Online even if Meeting in Person
 - o Might make it easier to transition online if that happens
 - o “Flipped Classroom Model”
 - o Perhaps lecture online, discussion only in person
- Risk Factors
 - o Even if we return, students, faculty and staff will have varying level of risk factors for COVID-19
 - o Will need a flexible model for all stakeholders
- Masks
 - o Everyone will have to wear masks

- Markets for Loans
 - o Not great in this environment
 - o Liquidity and bridge loans under consideration, if needed

No new business was brought up.

Motion to adjourn, seconded and approved. The meeting concluded at 2:00pm.