

Western Oregon University

Tuition Advisory Committee

February 5th, 2015 from 9-10am

President's Conference Room

MINUTES

Present: Vice President for Finance and Administration Eric Yahnke, President Rex Fuller, Carter Craig, Shannon Haas, Reina Morgan

VP Yahnke and President Fuller gave an introduction to what the purpose of the committee is and what they have been tasked with. The ultimate goal of the committee will be to provide a letter to the Board of Trustees that outlines proposed rates for the 2016-2017 school year. There is about a six week window of time to do market comparisons and budget projections in order to make an educated decision.

The committee will need to be mindful of the rates of other universities and set rates that are in line with competitors because students won't pay the rates if there are alternatives that are much cheaper. The level of debt WOU students graduate with on average is about \$25,000, which is on par with the national average. The goal is to keep tuition as affordable as possible so that the debt level doesn't go up.

The Board of Trustees requires WOU to keep a 10-20% fund balance each year with a target of 15%. This balance is higher than what is set by some institutions due to the Western Promise rate WOU offers that is fixed for four years, causing us to need extra money in reserve to counterbalance that risk.

There is a new model of funding that is based on outcomes and focuses on student success. Enrollment and retention are key so that students complete their degrees. The amount of funding coming from students and from the state has flipped from about 10 years ago causing the majority of funding to now come from students. We are educating more students with less money than ever before.

VP Yahnke provided committee members with copies of the budget book and financial statements and emphasized that transparency and accuracy are the biggest priority. He explained that in future meetings the committee will be able to play with a live model and create "what if" scenarios to see how changing different components of the budget impact the tuition rates.

The next meeting will be February 12th at 9am.