Minutes of the Steering committee  
February 5, 2010

Present: DeNoble, Singh, Shore, Tyagi, Plice, Haddad, Doran
Ex Officio: Lackritz, Naughton
Invited: Reinig, Ely, Salehizadeh, Lightner, Tomic

1. Meeting was called to order at 12:35.

2. MSP: Minutes from the January 22 meeting are approved.

3. Six curriculum proposals were discussed and approved, after determining that there were no resource or strategic implications. All 6 were approved unanimously.
   
   MSP: Curriculum proposals for (1) MS Accounting program change in specialization; (2) Business Honors seminar; (3) Seminar in Accounting Information Systems; (4) Mgt 458; (5) Mgt 356; and (6) IDS 290 are approved.

4. Haddad sought approval to explore a possible program with Taiwan National Central University that might be similar to the program with Sun Yat Sen University. After discussion, the SC gave its approval for the program to be explored and noted that the committee will be fully briefed on the financial implications before giving final approval.

   MSP: Haddad has the approval of the steering committee to proceed with discussions with Taiwan National Central University.

5. Ely briefed the committee on applications and enrollment estimates for Fall 2010. As of the February 1 deadline, 902 applications were received. The demographics of the applicants appear to have shifted, as there are more with U.S. addresses than in the past, and domestic students tend to have a higher yield. The situation is approximately equal to 2007 levels in terms of applications. Ely projected an enrollment of 596 in Fall 2010 and 471 in Spring 2011. This compares to 820 students enrolled in Spring 2009. Naughton stated that she will explore with central administration the possibility of extending the deadline for file completion beyond March 1 if necessary, for ensuring that the highest quality applicants can be admitted and enrolled.

6. Tomic reviewed graduate fee revenue. For 2009-2010 about $2M has been collected and about $1.48M is left after financial aid and IVC. About $100K was allocated to departments for travel and equipment budgets and $212k for hiring GA support. Other uses were for the graduate office, the dean’s office, and an allocation for the graduate career center. That leaves about $805k for the college to allocate toward advancing the objectives listed in the
graduate fee EO. For 2010-2011, additional amounts are earmarked for summer stipends for new faculty and faculty development grants, leaving a projected balance of about $238k. But, the recent surge of graduate applications could increase this to about $550-600k. All of the money from fee revenue now will be spent in summer 2010 or academic year 2010-11. The committee decided to follow a 1-year lag model, allocating at this time only the 2009-10 fee revenue which is a known quantity. A number of alternative uses were discussed, including:

a. Increase department allocations to allow more travel and equipment funds for faculty  
b. Spending on marketing the graduate program, which might pay off in more fees being collected in the future  
c. Overcoming the lack of funds for lecturers in the fall 2010. (If the budget remains flat there may be no money to hire any but 3-yr full time lecturers.)  
d. Using the grant program to fund faculty proposals for release time, which could fund two lecturers for every T/T T faculty member released.  
e. Reframe the grant proposal to accommodate any purpose or program that achieves the goals for the EO, eliminating the notion of individual shares.  
f. Holding a reserve from the fee revenue of $200k - $250k to be held over to future years.  
g. Use the money for faculty remuneration to help them overcome the lack of adequate pay.  
h. Keep the graduate program whole for next year by allocating $250k for lecturers and to allow summer courses to go forward when they don’t have sufficient enrollment otherwise.

After discussion, the following allocation was adopted.

*MSP: Of the graduate fee revenue received for 2009-2010, $250k is allocated for keeping course offerings and summer sessions intact for the graduate program, to be spent at the discretion of the dean; $250k is withheld as a reserve to be rolled over into the following year; and the residual will be used to fund a faculty grant program.*

It was noted that the residual amount will be approximately $300k plus whatever remains unspent from other items being funded by the fee.

7. The February 19 SC meeting will take up the approval and finalization of the grant program.

8. The meeting adjourned at 2:34 pm.