

President Hopkins

- I. Dr. Hopkins invited everyone to attend the first Presidential Lecture Series of 2017 featuring Dan Rather, former longtime CBS news anchor & 60 Minutes correspondent. The lecture will start at 7:00pm, Tuesday, January 31st at the Nutter Center.
<http://www.wright.edu/events/presidential-lecture-series-dan-rather>

- II. Dr. Hopkins invited Greg Sample to the podium to address concerns raised by Senator Rizki at the December Senate meeting regarding the hiring of contactors, architects, and other outside agencies that have failed to deliver as promised in the past (poor quality work, cost overruns, etc).

Mr. Sample gave the Senate a brief overview of the ongoing overhaul of the Facilities Management Division, including a reduction in personnel, restructuring to break-up silos, and to expand interaction with building occupants and stakeholders.

In response to a question from the floor, Mr. Sample expressed that Facilities Management will continue to work within State and Federal guidelines with regards to the Campus Woods, and that a point of contact will be made available for faculty who use the Woods. Mr. Sample also mentioned a new conservation easement protecting 15 acres of the Woods.

<https://www.wright.edu/sites/www.wright.edu/files/uploads/2017/Jan/meeting/SenateWoodsCmteRept0117.pdf>

- III. Budget Remediation Updates

Dr. Hopkins spoke at length regarding the ongoing budget remediation. The following is a summary of the topics discussed:

- Anticipated Revenue
 - The University did not plan for State Share of Instruction dollars in the original budget, however the university has received \$3.1 million in SSI funds this year.
 - For over 20-years the university used returns on investment to help balance the university budget, however the university lost \$10 million in anticipated investment return to budget over a recent 2-year period. The current budget forecasted a \$2.5million return for FY17, which we are slightly above at this time. Starting in fiscal year 2018, the university will no longer use return on investment forecasts when developing the yearly budget.
 - While retention and domestic enrollment is up slightly, total enrollment is down mainly due to a 21% decrease in international students. This has resulted in a \$9-\$10 million reduction in enrollment revenue compared to the anticipated budget.
- Expenses
 - While nearly 70% of the university budget is in personnel expenses, the university has already taken some substantial actions through the Voluntary Retirement Incentive Program and targeted workforce reductions.

- Dr. Hopkins will be meeting with all of the Deans and Vice Presidents this week to discuss additional actions that can be taken to reduce expenses. Every unit will be challenged to identify more areas to forgo or delay non-essential expenses. Dr. Hopkins also stressed that the university must continue to examine areas of duplication and focus on developing innovative approaches to grow our revenue streams through recruitment and retention.
- Reserves
 - Some of the upfront costs of recent building projects and the budget remediation were met by using reserve funding with the goal to replenish those reserves via fundraising. A major challenge is that 99% of donations are restricted to certain uses; the administration is working with the Foundation to identify and reimburse the university where applicable.
 - The Wright State Applied Research Corporation has made \$2.4 million in debt repayments to the university this fiscal year.
 - The administration is also investigating several private/public partnerships and monetizing assets. The university recently sold property in Yellow Springs and has additional land for sale. The university is also continuing to investigate the parking opportunities.