Rochester Institute of Technology
Approved Institute Council Meeting Minutes: February 13, 2013


Non-Members Attending: A. Adams (interpreter), M. Bailey, J. Bender, R. Brownstein, J. DeCourcey, T. Dresner (for A. Brown), T. Green-Wagstaff (for K. McDonald), G. Macias (interpreter), K. Rex, L. Tubbs (for S. Maggelakis)

The meeting commenced at 3:01pm.

Minutes
The minutes from the December 12, 2012 meeting were approved unanimously.

President’s Report

- Recent Huffington Post column on the student-organized “Superb Owl” party—a response to NFL objections to unlicensed use of term “Super Bowl”—was well-received. Please submit suggestions for future columns to Dr. Destler.
- RIT has been named to the Sustainable 16, a group of sixteen colleges and universities that demonstrate excellence in environmental academics, part of a March Madness tournament for Environmental Studies. Enid Cardinal was responsible for submitting RIT information. The “Environmental Eight” will be announced Monday, March 26.
- Admissions were down 11% in November, due to software issues. Problems have been resolved and admissions are now down only 3% compared to last year. Students will start to be admitted through early admission in mid-February. Thanks to enrollment management group for their hard work.

Budget/Capital Budget Process and Priorities

- Tuition projections are within 1/10 of 1% of budget revenues at just under $400 million—very important part of budget (nearly 2/3 of all revenue) and include all campuses for the current year.
- Institutionally-financed student aid is at $134 million and has been growing since 2008 due to economic conditions.
- Seeing a bounce back in assets in the endowment. There are approximately 80 different managers to maintain diversification, which is important for stability during challenging economic times.
- Bringing tuition rate increases down to rate of CPI per mandate by Dr. Destler
Flat undergraduate enrollment is projected for the near future, creating a more constrained picture of revenue growth than the last few years.

Tuition rate will increase 3.5%, and salary/wage merit rate will increase 2.5% for the following year.

Renee Brownstein and staff in HR have accomplished a great deal by negotiating with Wegman’s Pharmacy to provide the same price as mail-order for prescriptions.

Over $140 million will be given to student aid next year.

New revenues from cost containment proposals will be used to offset incremental budgeted expenses including personnel, debt service, institutional initiatives (including CIMS addition)

Budget hearings are in process

Growing biomedical sciences, chemical engineering programs

Upcoming capital projects:

- an architect has been selected for the CHST addition (part of CIMS):
- Polisseni Center Hockey arena: $37 million building will be ready for 2014 hockey season.
- The recently gifted Franklin St. building will need investment.
- Common space improvements are scheduled for the first floor of Wallace Library, as well as the College of Liberal Arts and lab work for College of Science.

Q. Misc. income is listed $25 million; can you be more specific about these funds?

A. The two largest sources of this income are overhead recoveries from NTID through federal government, and working capital interest earnings—which collects interest until it is used to pay expenses.

Approval of 2014-2015 Academic Calendar (Handout is on IC DML site)

- Approved by all three governance groups with no changes.
- Approved unanimously.

Discussion of Retirement Transition Policy (E 35.0) (Handout is on IC DML site)

- Proposed changes to policy relate to semester conversion.
- Changes are mostly formatting for ease of use. No material changes.
- Difference between faculty and staff person workload expectations is clarified.
- Policy is overview of the way for employees to transition into retirement while maintaining full time status regarding benefits, etc.; maximum duration of transition is 3 years.
- The transition must be approved by department head, manager and VP or dean based on department needs.
- Dr. Destler explained the policy will go out to three governance groups and then come back to IC for final approval.

Meeting adjourned at 3:32pm