The meeting was called to order at 5:47 p.m.

There were present:

**Committee Members:**
- Hon. Joseph J. Lhota, Chair
- Hon. Valerie L. Beal
- Hon. Barry F. Schwartz
- Hon. Terrence F. Martell, faculty member
- Mr. Joseph Awadjie, student alternate
- President Felix Matos Rodriguez, COP Liaison

**Observer:**
- Prof. Kay Conway

**Trustee Staff:**
- Senior Vice Chancellor and Secretary of the Board Jay Hershenson
- Ms. Towanda Lewis
- Mr. Steven Quinn

**University Staff:**
- Chancellor James B. Milliken
- Executive Vice Chancellor and Chief Operating Officer Allan H. Dobrin
- Vice Chancellor Matthew Sapienza

The agenda items were considered and acted upon in the following order:

**I. ACTION ITEMS:**

A. **APPROVAL OF THE MINUTES OF THE MEETING OF JUNE 2, 2014.** The minutes were approved as submitted.

B. **POLICY CALENDAR**

1. **CUNY Law School – Part-Time Program Tuition Schedule.** Committee Chair Joseph Lhota asked that the Committee approve this resolution to adopt the following tuition schedule, effective fall 2015, as the establishment of a part-time program was recommended by the CUNY Law School faculty and approved by the Dean. This resolution sets the tuition level for the part-time degree, the same amount that the CUNY Law School charges for the full-time degree. The resident students' per semester full-time cost will be $7,050—$4,840 for part-time resident students per semester, and $595 per credit for resident students. The non-resident students' per semester full-time cost will be $11,710—$8,050 for part-time non-resident students per semester, and $975 per credit for non-resident students.

Following discussion, this item was approved for submission to the Board.

**II. INFORMATION ITEMS:**

A. **REPORT OF VICE CHANCELLOR MATTHEW SAPIENZA**

Vice Chancellor Matthew Sapienza stated that he would like to brief the Committee on both the City Adopted Budget and with the allocations that the University provided to the senior and community colleges. For senior colleges, the University allocated the initial budget in June and all of the revenue from this fall's tuition increase went back to the colleges dollar for dollar. It was a net of $37 million and it went towards the Compact initiative for this year. In
addition, the student financial assistance initiative continues for this year—$6.6 million to help those students who may be at risk due to tuition increase—and the self-financing components of the Compact, philanthropy and restructuring and efficiencies continue as well. The total Compact initiative for this year for the senior colleges is $56.2 million. The University is very pleased about that and is looking forward to the colleges doing things that are going to enhance the students’ experiences at the campus this year. The colleges were asked to come back to the Committee on Fiscal Affairs with their plans on how they are going to spend those dollars along with their own comprehensive plan by the end of this month. As always the University mandates the colleges that these plans be developed with the consultation of elected student and faculty leaders. On the senior college side, most of them are doing fairly well yet a handful of senior colleges are feeling a little pressure due to graduate enrollment being down for the last several years. Again the University is working with those colleges and continuing to monitor that situation going forward this year.

Overall, the community colleges are doing a lot better as a group and their allocation was done in August as the University had to wait for the city budget to be adopted in late June. The analysis of the City Adopted Budget is on the CUNY website under the Office of Budget & Finance link. The big news was the addition of $11 million in new funds from the City Council for the Merit scholarships. This was something that was presented and lobbied for by CUNY’s student leaders, and student member Joseph Awadjie was very involved in that effort, so congratulations and great work to the University’s student leaders on that. The Merit scholarship is modeled after the Vallone scholarships which CUNY had for many years and that was defunded several years ago. These scholarships are available to both community and senior college students. All the other restorations that the University needs for all of its other programs, Centers and Institutes or CUNY Prep programs were restored in the city budget. With the state aid increase that was approved in Albany plus the city funds that were put into the adopted budget in addition to the revenue from the tuition increase, community college budgets are increasing by 5 ½ percent this year. The community colleges are in a good position from a fiscal standpoint. Again, the Mayor funded an initial $19 million for STEM support expansion at the community colleges and senior colleges. Overall at the community colleges, the total Compact initiative for this year is $35.2 million and that includes $3.4 million for the student financial assistance initiative and a total $10 million for the student financial aid program.

On the state side, the State Division of Budget issued their first quarter report a couple of months ago. The State budget begins on April 1st and the State Division of Budget has projected a surplus of over $4 billion for the current year. Most of that is generated from settlements with large financial institutions, but again the state revenues look like they are stable and things are going well. The state is almost halfway through its fiscal year and the University is not getting an indication of any midyear cuts from the state. The same with the City, as its next financial plan issuance will be in November.

In response to a question from Trustee Valerie Beal, Vice Chancellor Sapienza stated that enrollment numbers for the fall are not official yet, but overall as a University it looks like enrollment is up over last year. Campus by campus it is different but the thing that the University is encouraged about is the new freshmen enrollment, the highest that it has ever been. The numbers will be checked again as it is only the third week of the semester so there could be some changes, still new freshmen look very strong both on the undergraduate and graduate side. In the last few years, graduate enrollment has been a struggle for the University; however, new graduate enrollment is actually up this year but overall graduate enrollment is down. There are some campuses that are having issues with their enrollment, but overall it is looking very positive for this year.

The public meeting was adjourned at 5:56 p.m.