Loyola University New Orleans

Executive Committee Meeting

Meeting AGENDA
August 31, 2010
10 a.m. Central Time
President’s Dining Room

I. Enrollment / Financial Update Fr. Wildes
II. Legal Update Gita Bolt
III. Board Committee Structure Review Fr. Wildes
IV. October Board Meeting Fr. Wildes
V. Uniform Prudent Management of Institutional Funds Act Fr. Wildes
VI. Union Activity Update Fr. Wildes
Loyola University New Orleans

EXECUTIVE COMMITTEE MEETING

MINUTES

August 31, 2010
10:00 a.m., Central
President’s Dining Room


By Phone: Suzanne Mestayer, Derby Gisclair, Gerald Cavanagh, S.J., and Joseph Mahoney, Jr.

Absent: Kevin Poorman

Fr. Wildes called the meeting to order at 10:02 a.m.

I. Enrollment / Financial Update. Fr. Wildes reported first day of classes was yesterday, Monday, August 31 and that the university is on pace to meet its enrollment goals. He explained that fall 2010 enrollment is coming in on target with 925 new first years and transfers/readmits. Retention is at 80% which is a 7 point increase from last year. He pointed out that the admissions staff set records for first-year student applications with a 25% increase above last year’s number of applications. Fr. Wildes also reported that progress is being made in lowering the discount rate. The first year discount rate is down at least 1.5%.

Fr. Wildes said the university ended the fiscal year with a deficit of $424,000 less than projected. Additional graduate revenues during the summer coupled with less expenditures than projected in financial aid and utilities contributed to the decline in the projected deficit. The deficit of $6.7 million was offset by business interruption insurance.

II. Legal Update. Ms. Gita Bolt, general counsel, updated the committee on pending litigation.

III. Board Committee Structure Review. Fr. Wildes reported that Mr. Tom Longin conducted a thorough review of the Board’s committee structure during the summer. Overall, the report was positive and provides concrete ways in which we can improve.
IV. **October Board Meeting.** Fr. Wildes reported feedback from the Trustee evaluations indicated that the Board, as a whole, would like more ongoing education about higher education. With this in mind, at the full Board meeting on Friday there will be an in-depth presentation on the operations of admissions in higher education and specifically Loyola’s operations. The presentation will focus not only on the admissions process but also on retention, budget impact, discounting, scholarships, need based aid and merit.

V. **Uniform Prudent Management of Institutional Funds Act (UPMIFA).** Fr. Wildes commented that there has been recent state legislation regarding the UPMIFA as of July 1, 2010. He said he is alerting the Executive Committee of this as it on the horizon and there will be an update on the UPMIFA at the Finance committee meeting. Louisiana’s UPMIFA prescribes new guidelines for expenditure of donor-restricted endowment funds (in the absence of overriding, explicit donor stipulations).

VI. **Union Activity Update.** Fr. Wildes informed the Executive Committee that the university now has a campus demonstration policy in place. He explained this is a proactive measure that will help the university better deal with demonstrations on campus. He reminded the Executive Committee last year union reps for service workers approached Sodexo workers on campus about unionizing. He expects that more union activity will occur on campus and that developing a clear policy for handling protest/demonstrations on campus was important as we begin a new academic year. Ms. Mestayer asked for a copy of the policy. Fr. Wildes said he would send an electronic version of the policy to the entire Board later in the day.

With no further business, the meeting adjourned at 10:30 a.m.