



Ithaca College Student Governance Council Meeting Agenda
Monday, October 17th, 2022 | 7:00 P.M. in Campus Center Taughannock Falls Room

Call to Order: 7:01

Roll Call: Grace Madeya, Tessa Kurtz, Maxwell Powers, Lila Weiser (7:10), Nick Viggiani, Hannah Ahmed, Noah Richardson, Asata Rothblatt, Eleanor Paterson, Utkarsh Maini, Lili Chalfant, Harley Grossman, Nicki Sutera, Himadri Seth, Rishabh Sen, Dante Conde, Matthew Williams, Caleb Cackowski, Emma (Ithacan), Vincent (Guest)

Approval of the Minutes (10/10): Rishabh motions to approve the minutes from 10/10, Eleanor seconds, motion passes 12-0-0

New Business

- **Community Session**
- **Guest Speaker**
 - Tim Downs, Vice President for Finance and Administration and Chief Financial Officer, Ithaca College
 - What have you heard about IC's finances?
 - Dante: tuition has been increasing.
 - Matthew: we have been operating at a fiscal deficit.
 - Austin: strong balance sheet.
 - Overall, we bode well throughout the pandemic and we are recovering rather effectively – expense reductions have been made to mitigate the effect of lower tuition.
 - Student enrollment will continue to dip as larger classes graduate and smaller come in (so we will run deficit this year)
 - We are now seeing increases in enrollment post-pandemic – the new normal will likely be 1400 students in a class (not 1600), so by FY29 should be back to breaking even in the operating margin (also includes 90% expected retention after 3rd semester): this is based on the overall enrollment trends following the pandemic.
 - The Board of Trustees will allow us to spend in deficit until we have restored enrollment
 - Looking for new methods of revenue: I.e., “Bomber Box” (insourced care package parents can send).
 - Income statement: temporary measurement (one-year periods of revenue and expenses)

- Balance sheet: Accumulation of revenue and expenses over time
- In FY20, had about \$834.7M in assets,
- 30% return in endowment between FY20 and FY21, but decreased between FY21 and FY22 due to market (although total FY22 assets is about the same as FY20)
 - We're not actually selling or using the endowment, just determining its market value based off global market
 - Endowment is perpetual asset (money invested in market that lasts several generations)
 - About half goes towards tuition, other half goes to operational priorities
 - Donors can specify where their endowment goes
 - Short-term investments include things such as fixed incomes
- Draw about 4.5% of endowment every year, but try not to lean into this as it can be problematic to not let the endowment grow
- Q & A:
 - Grace: What's the decision process behind campus renovations and is there student input on that
 - Capital planning process: shows up on Balance Sheet, but is about \$10-20 million (most of that goes towards traditional operations I.e., plumbing)
 - A portion of these funds goes to renewal. Decisions around construction are made by varied people right now, but Downs in process of forming group that would weigh in on putting together Capital Plan.
 - Master Plan in 2020: involved outreach
 - For designing new initiatives, looking at philanthropy, other methods, etc.
 - Lila: divestment
 - Endowment item: sustainability fund and non-sustainability fund
 - Endowment measured using sustainability metric, IC has a good track record with divestment (ESG score)
 - These fossil fuel investments are doing well though
 - Also have to look at investing in companies that don't deny climate change; can't make generalized statements about "fossil fuel companies" as those companies might be looking for solutions
 - Nikki: What are you most focused on financially for the school
 - Wants to continue to strengthen balance sheet and endowment; make improvements in dormitories and student facilities (I.e., campus center)
 - Dante: What do allocations look like?
 - The cost of things goes up, so must add money to budgets (otherwise those funds must come from somewhere else).
 - For example, created a new group centered on student retention

- Deferred maintenance is the first decision: where are there systems that need to be updated to keep campus functional?
 - Noah: How do college entrance trends differ by socioeconomic status and is there a prioritization of any certain socioeconomic statuses
 - The Marketing and Enrollment Strategy Team may be better able to answer that
 - 90% of IC's population comes from within 300 miles
 - There are no targets to go after specific students
 - Austin: Are there any specific plans on new revenue streams?
 - Stickers on mail- local companies provide coupons on packages received by students on campus, tracking that usage
 - Piloting T10 for short term stay for staff (address greater Ithaca community housing problem) and, due to decline in students, aren't using this building anyways, negotiating better rates with banks for better savings
 - Lili: How are decisions made around where to save money in flattening the curve
 - Flattening the curve mostly based on revenue, have outsourced Chief Investment Officer, partner with Prime B something???
 - We have a high grade of debt we're willing to hold, so very few funds are moved around at the higher level
 - Eleanor: Is any student information sold in the use of the new sticker project?
 - No
- **Confirmations**
 - Candidate for Vice President of Campus Affairs
 - Rishabh Sen presented as candidate for Vice President of Campus Affairs
 - Platform presentation
 - Platform looks at health and wellbeing of students (dining options, increasing Hammond Health Center operational hours, more varied options in dining halls, accessibility)
 - Want to restart Campus Affairs Committee to sponsor bills
 - Involved in student leadership in high school
 - Q & A
 - Harley: Increasing hours and thus increasing staffing are budgetary issues, do you have any plans to increase budgeting for these areas?
 - Want to incentivize dining hall jobs and improve the image of dining hall employment to potential student employees
 - Interested in looking at outsourcing staffing as well
 - Caleb: What campus affairs initiatives did you take in your past?
 - In high school, redid the dress hall
 - Noah: How has the time you've been at IC prepared you to take on college level student government campus affairs

- Gaining a better understanding of workload and time management
 - Hoping to continue to learn
 - Vincent (Guest): What has been your biggest accomplishment in GC so far and how would you use that accomplishment in this position?
 - Working with Mental Health and Wellness Committee to audit what mental health resources are available and visible to students
 - Working with Maya on late-night dining
 - Candidate for Vice President of Communications
 - Nick Viggiani presented as candidate for Vice President of Communications
 - Platform Presentation:
 - Was on SGC last year, minor in communications, serving on Mental Health and Wellness Committee currently
 - Want to continue Fill the Senate campaign James started last year (currently have 9 seats open) and make SGC more visible on campus
 - Q & A:
 - Himadri: What other initiatives are you interested in in this position?
 - Making SGC known to have more influence on campus (done in part via the Fill the Senate initiative)
 - Tessa: How specifically are you interested in Fill the Senate?
 - Want to restart Communications Committee, use graphics/flyers, social media
 - Eleanor: What experience do you have running social media for official accounts?
 - Ran Twitter, Instagram last year, helped run Facebook, made posters that went up around campus last year. Interested in learning more about process from current Executive Board.
 - Eleanor motions to confirm Rishabh to Candidate for Vice President of Communications, Dante seconds, motion passes 10-2-2
 - Hannah motions to confirm Nick to Candidate for Vice President of Communications, Utkarsh seconds, motion passes 12-0-2
- **Miscellaneous**

Continuing Business

- **Senator Reports**
 - Nick Viggiani
 - Working with Mental Health and Wellness Committee
 - Hannah Ahmed
 - On Appropriations Committee, which is going well

- Want ALS (in West Tower) room to be accessible to POC (currently room where student organization executive boards meet)
 - Maya Scriven
- **Miscellaneous**

Officer Reports

- President of the Student Body
 - Meeting with President Cornish on Oct. 26th
 - If you have anything you'd like Grace to bring up, let her know
 - Meeting with Asata
 - TEDx
 - Cortaca
 - SGC hosting Cortaca event, if interested in volunteering let Grace know
 - Terrace Rocks this Thursday (10/20)
 - Community building event, SGC offered to table 7-9 PM (good way to meet constituents, hear concerns), if you're interested in volunteering for this let Grace know
 - Canvas
 - Students invited to join Spring semester Canvas module to give feedback, if interested in participating in this let Grace know
 - Also, are any first-years interested in meeting once with Jenna to provide Canvas feedback
- Vice President of Academic Affairs
 - Meeting with Provost Stein on Oct. 28th
 - If you have anything you'd like Tessa to bring up, let her know
 - Mental Health and Wellness Committee meeting Oct. 24th
 - Michelle Good, Director of Health Promotion, will be attending this meeting
 - Chosen assistant (Vincent Tavernese)
 - Please share survey (sent in Teams last week) with campus community so data can be shared with Michelle Good.
- Vice President of Business & Finance
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- Senate Chair
 - Alumni Board looking for Student Liaison to the Alumni Board (ex-officio SGC Executive Board member).
 - Student chosen by Alumni Board but looking for name recommendations. 2-year term and relatively low commitment. If you're interested, let Austin know
- Chief of Staff
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- Student Trustee
 -
- Residence Hall Association Designee
 - Pots & pans

- Halloween event

Open Agenda

Adjournment: Hannah motions to adjourn 8:57 PM