1. The meeting was called to order at 12:00pm and the Agenda was approved.

2. The Minutes of October 9, 2015 were reviewed and approved.

3. The New Program Proposal: Human Rights Minor was reviewed. The committee voted unanimously to support the program. However there were significant concerns with how the budget was presented. There was also a consensus reached that assigned time for coordination should not be automatically allocated to a new program.

4. The Vice President for Finance and Administration, Jim Bachmeier, led a discussion on university budgets. In general the university is on very solid financial footing. Grand Valley has continued to do more (strong performance metrics) with less (below average tuition and funding from the State of Michigan). The discussion focused on two long-term trends of concern.

   One concern is that costs per FYE have continued to rise slowly since 2007. Thus university has become accustomed to spending more per student each year. Given that tuition is unlikely to rise significantly and that we are unlikely to receive much more money from the State of Michigan, a continued rise in costs per student is unsustainable. Therefore the University must find ways to contain costs. This is especially problematic because most of the recent growth in the university has been in programs that are typically more expensive. For example, future infrastructure additions are necessary to provide labs and research space that will be expensive to build and maintain. Long-term the university will need to become better at shifting money from programs with declining enrollments toward growing programs.

   Another concern is the changing importance of financial aid. Increasingly financial aid is being used to attract the top students. Grand Valley has increased financial aid in recent years so that it is now 13.5% of the budget, however most of our competitors provide much more. Thus GVSU does not compete for the top students and our average ACT scores have marginally declined in recent years (primarily due to less very high scores). There is real concern that we are unable to attract the very best students. In fact to address this problem the university has reorganized to create a Vice President for Enrollment Development.

5. The meeting adjourned at 1:35pm.