

Faculty Senate Meeting Agenda
January 14, 2020
Location: Il Monastero, 3050 Olive Street
Time: 3:30-5:30

1. Call to Order
2. Roll Call
3. Moment of Silent Reflection
4. Approval of December Meeting Minutes (12/10/2019). Sent separately.
5. FS President Report
6. David Heimburger: Budget update
7. Resolution Requesting President Fred Pestello to Urge Unit Administrators to Support Participation in the Faculty Senate (Stephen Casmier)

Budget and Finance Committee (Theodosios Alexander)

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University to operate under a deficit, but approve when investments are needed for example, with pay increases. One expressed an opinion that working through a deficit is allowable as long as there is a plan to resolve the issues causing the deficits and return to a balanced budget. Trustees in general are open minded about making improvements and will meet on February 15 to discuss the 3-year plan. David Heimburger stated that the administration is trying to be as transparent as possible about the plans. DH stated that he is optimistic that SLU will be able to have a plan to move forward with this year. $\hat{A} \} \check{s} Z \ \% o \ v \cdot \check{s} \} \] u \% \text{CE} \} \hat{A} \ \check{s} Z \ h \ v \] \hat{A} \ \text{CE} \cdot \] \check{s} \ \check{C}$ situation.

Current projections suggest a \$13 million dollar deficit for FY21.

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and SLU is challenging, DH does not see sale of SCU for a variety of reasons (we are an academic medical center / does not fit with a hospital model).

- A Senator asked questions on the endowment: how much does the University pay in fees for management of the Endowment? DH responded that the number is in the 100s of thousands (not aware of the exact figure). However, this does not include the fees from the mutual funds which compose part of the Endowment (Mutual Funds used in the investment strategy for the endowment will have their own separate operating fees). The Senator mentioned that he had read that the return on investment of the Endowment was around 9% asked w

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