**Planning & Finance Committee Meeting Minutes**

**October 24, 2018**

* Call to order
* Roll
	+ Present: Bates, Ferrence (meeting chair), Hendrix, Kalter, Lacy, Lagunas, Marshall, Midha, Noel-Elkins, Roberts, Solebo, Standridge, Torry, Turner, Whiters
	+ Not Present:Mainieri
* Approval of 10/10 minutes
* Meeting purpose: Discuss committee approach to first priority: increasing the number and value of student scholarships and financial aid
* Discussion about committee’s key questions and areas of concern related to the above priority
	+ Discuss where the most impact can be
	+ Should it be broadened to transfers, upperclassmen, freshman?
	+ Look into family income of the students, and also FAFSA
	+ Which students are we talking about and what qualifies them for financial aid?
	+ Why do we need scholarships and financial aid?
	+ We are looking to understand the process for faculty receiving tuition waiver for their children and impact of financial waivers on financial aid
		- Perhaps the issue is how well the policy is communicated to faculty and staff
	+ The dollar values of scholarships and the tie into budgeting money?
	+ Teacher education majors costs - how much they have to pay out of pocket
	+ Students that have to work, on campus and off campus, and how this affects GPA
* Discussion about what data/information committee feels it needs to explore the topic
	+ Research the 10 year plan of the number of scholarships
	+ Talk to financial aid about future of scholarships and just how financial aid works in general
	+ Number of students that leave due to financial concerns
	+ How far are we from totally needs-blind admission?
	+ The demographics of the socio-economic standings of students, family income
	+ The retention rates will increase with more scholarships for students already here
	+ Students that left in good academic standing that had an outstanding balance or a block; also students that left with low GPA’s and what their family income looks like?
	+ How can this relate to the committee?
	+ Students that can’t afford basic things such as food
	+ Track surveys of Student government and how many students have been affected by not being able to afford certain things
	+ How much does money will it take for the University to be competitive with others
	+ Explore how budgeting skills for students can help off campus and on campus students
* Discussion about who the committee would like to invite to our next one or two meetings to address our key questions, areas of concern, and data/information needs
	+ Suggestions of guests from the committee’s priorities survey
		- Representatives from the Financial Aid Office
		- Pat Vickerman, VP for University Advancement
		- Jana Albrecht, Associate VP for Enrollment Management, Former financial aid director
			* Ask them what impact what they can have
			* Breakdown of the family income demographics of the students at ISU
			* What financial aid looks like between many types of students
			* High priority to educate us about financial aid
		- Dan Stephens, VP for Finance and Planning
		- Jan Murphy, VP for Academic Affairs and Provost
	+ Other suggestions
		- Noah Tang, students involved with food pantry
		- Jenna Cambell, students involved with the food pantry