

CAMPUS COMMUNICATION
Drake University

Date: May 1, 2014
To: Drake University Faculty Senate
From: John Rozycki, faculty representative to the Finance and Investments Committee
Subject: Brief report for academic year 2013/2014

The Finance, and Investments Committee (the Committee) scheduled three meetings this academic year: October 4, 2013, January 17, 2014 (Washington, DC), and April 24, 2014. I was able to attend the October 4th and April 24th meetings. I wish to highlight the following.

At both meetings I attended, the Committee reviewed reports from Slocum and Associates related to the performance of Drake University's endowment. The reports are quite detailed. The Committee asked very good questions. Discussion was beneficial.

At the October 4, 2013 meeting, the Committee approved the purchase of the property at 1341 27th Street. It also approved the construction of the basketball practice facility project at a cost not to exceed \$8 million. The Committee also discussed preliminary proposals related to the School of Education and science, technology, engineering, and mathematics (STEM). The projects are estimated to cost \$55 million. The Committee recommended proceeding with the design phase, funded by base budgeted University capital funds.

A five-year strategic cash budget is currently under construction. In my opinion, it is crucial that this strategic cash budget be completed in a timely fashion. Once constructed, all capital expenditures need to be evaluated in light of that five-year strategic cash budget. Please see my report for the Senate Budget Committee.

At the April 24, 2014 meeting, among other things, the Committee discussed the University's budget and the challenges that lay ahead. It was indicated that new programs are important to increasing revenue and enrollment. In informal discussions, decreasing admissions standards was rejected as a viable option.

If you have any questions, please contact me by e-mail (John.Rozycki@Drake.Edu), or telephone (271-2886).

Respectfully submitted,

John Rozycki, faculty representative, Finance and Investments Committee