Attendees: Len Sippel, Ron Nahum, Dennis MacDougall, Narda Romero, Nicole Thompson-Williams, Regina Beatty, Bill Link, Chris Elarde, Jack Coxen, Terry Kolodzinski, Frank McDonald, Alice Seifert, Patrick Dalzell, Joe Caragine, Bill Batina, Dennis Genoski, Vicki Lamere, Dan Okoli, Peter Domin, Bill Voll, Loniese Russ, Phil Barile, Mary Lieto, Victor Jabar, Lucille Jacaruso, Joe Bracchitta, Alicia McNally, Vinnie Beatty, Rich Abbinanti, Bob Lena, Dan MacSweeney, Pat Carolan

News from the Vice President: The Strategic Plan is in the process of being finalized. It will be discussed at the Board of Trustees’ Meeting in September.

Plan & Budget – Fiscal Year 2003-04: Len Sippel provided the following summary:
The approved Plan and Budget for FY 03-04
- Provides an increase to unrestricted net assets
- Includes the approved Guaranteed Tuition Plan
- Includes an undergraduate tuition discount (scholarship funds) equal to 33% of tuition for freshmen, 28.2% overall
- Includes a revenue contingency of $4.3 million, which is 1.75% of revenues
- Estimates enrollment growth of 1.9%
- Budget for depreciation and post-retirement benefit accruals
- Does not forecast any post-retirement changes
- Includes salary increases of 4.15% and benefit increases of 11.2%
- Creates an Opportunity Fund of $1.25 million
- Funds construction projects
- Allows for renewal of technology, plant and equipment
- ERP project is included in depreciation

In addition, Len briefly discussed the Guaranteed Tuition Plan, revenue changes, expense changes, strategic investments to goals, key financial ratios, five-year capital plan and a summary of the FY 02 school analysis. To review a comprehensive documentation of the Plan and Budget, FY 03-04, copies are located in the Pace libraries.

One Card/Higher One: Mary Lieto, Chief of Staff and Executive Assistant to the Executive Vice President, provided an insightful presentation on the One Card System, which will be available in August. This card will become our official Pace University identification card. Essentially, it is a debit card. It can be used in the vending machines, laundry machines, food services, bookstores, etc. Money can be transferred from one
account into the One Card account. Refunds from Financial Aid can also be put into the card account. It will be functional as a debit card both on and off campus.

Currently, Mary is working closely with various people from Pace and One Card to have the system operational for the beginning of the fall semester. They expect to have it 95% operational by October 1, 2003. The group has been broken down into three groups: Operations, Refunds and Marketing. Each group meets weekly via conference calls.

Some features of the card include:
No monthly fees, no minimum balance required
FDIC insured checking
ATM access
It is a check/debit card (Master Card) – not a credit card
Provides revenue to Pace for every outside transaction
Can function solely as Pace I.D., if desired
Customer service provided online
Pin number required for security purposes
4-6 Higher One ATM (no fee) machines will be placed on the campuses

While use of this card will be encouraged, it is not mandatory that it be used as a debit card.

**Charge Backs:** Next year our Facilities Management/Physical Plant departments will begin charging back all work requests to individual budgets. YOU DO NOT HAVE TO HAVE ADDITIONAL MONEY IN YOUR BUDGET. These charge backs will be done to keep a more accurate account of the work orders and expenses. Your department will not actually be “charged”. It may change sometime in the future, but until then you do not have to budget additional funds for these expenses.

**Appraisals:** The appraisal process is well underway. Please be consistent with your grading. The deadline to have all appraisals into Human Resources is June 30th.

**Summer Construction Update:** Some projects under construction this summer are:
PLV – sprinkler system at Martin Hall
Choate House repairs
PNY – 3rd and 18th floors at 163 William St.
   Façade work at 106 Fulton St.
BR – voltage work will take place on June 13th. Please curtail use of air conditioners.

Work will continue on the three 9/11 Memorials. Inez D’Allura, from our Pleasantville office, retired. Helen Leather and Joe Caragine, Briarcliff and Pleasantville respectively, will be retiring the first week in July. Andree Dacosta will be working in the Pleasantville office until a permanent replacement is hired. Please use the TMA system, on the web, when placing work orders.
Financial Services: Ronald Nahum, Associate Vice President for Financial Services, stated that within the next few weeks we will be putting together a new chart of accounts. The budget for FY 04 is being loaded into ADVANTAGE. Right now we are processing year-end activities. We will be following the schedule: June 20th – all corrections/adjustment must be in; July 14th – we will distribute to the vice presidents and deans the first close of June 30th; July 21st – requests for all reimbursements for the fiscal year must be in. If you have not received an invoice from a vendor – estimate the cost; July 23rd -

Purchasing: All requisitions for fiscal year 03 must be submitted by June 9th.

General Services: Transportation – the rider ship survey was published; our buses service 5,000 riders weekly; 800 passengers are picked up/delivered at Memorial Plaza in Pleasantville.

Security: Lot B on the Briarcliff campus is now open for staff/faculty parking. The Northern Westchester Center for the Arts Camp will begin July 1st – Briarcliff campus. We will be implementing a Fire/Safety Plan during the summer and every semester following. A Floor Warden Program has been started in W.P., PLV and BR. Use of proximity cards in NY is in effect. A new card is needed for the Frankfort Lot. Frank McDonald, University Directory of Security, thanked everyone for their help during the commencement exercises. He gave special thanks to Jack Coxen and the Transportation Dept. for the terrific job they did shuttling people around campus and to Memorial Plaza.

Systems, Training and Development: Kronos training for managers in Finance and Administration, Human Resources and the President’s Office will be held on June 16th. Work is continuing on implementing the Spirit Shop and One Card.