



**Meeting of the Budget Development Group # 3
January 22, 2025
Minutes**

The following members participated: Paul Elliott, Robert Inglis (Chair), Richard Isnor, Matt Maston, Vicki Meli, Chris Milner, Courtney Pringle-Carver, Rebecca Schelew and Vicki St. Pierre

Admissions data for 2021-2025 along with change in trends for domestic new students was reviewed. Applications below where we have been the past three years.

Enrolment and retention data for 2015-2030 was reviewed.

3. Projections Model

5-year projection model for the operating deficit was reviewed based on entering classes of 660, 710 and 750 students each year.

Overview of operating budgets and academic staffing for 2015-2025 was reviewed.

Increase in staff, funding of campaign and increase in financial aid have led to deficits.

Respectfully submitted,
Trudy Hicks,