



Tuesday, March 25th, 2025 | 3:30-5:00 pm | **Hayden Hall**, Room 409

Google Meet Recording Link:

Minutes of the Meeting

1. Roll Call

- a. Present:** Speaker Juanita Pacheco, First Deputy Speaker Ioannis Rountos, Second Deputy Speaker Mehnaz Afridi, Secretary Andrew Berg, Senator Kristell Lowe, Senator Keeneth Sumner, Senator Hany Guirguis, Senator Michael McEneney, Senator Amanda Sanseverino, Senator Amir Masoumi, Senator Qian Wang, Senator Moujalli Hourani, Senator James McCullagh, Senator Miaomiao Zhang, Senator Amira Annabi, Senator Bahareh Estejab, Senator Bernadette Lopez-Fitzsimmons, Senator Syrita Newman, Senator Kevin Nipal, Senator Daniela Ramierz, Senator Anthony Campolo
- b. Absent:** Senator Kevin Nipal, Senator Emily Gianni, Senator Phillip Austin, Senator Finn Malone, Senator Shahriar Mahi
- c. Excused:** Senator Heidi Laudien

2. Approval of the Agenda

The agenda is approved by the Manhattan University Senate.

3. Approval of Previous Minutes

The minutes are approved by the Manhattan University Senate.

4. Reading from the “Green Book”

Pg. 8 St. Augustine of Hippo “Faith and reason are the two forces that lead us to knowledge.”

5. Speaker’s Report

You can submit concerns anonymously to the Senate via the Moodle page. Click on community sites to submit concerns. As the end of the academic year approaches, we will discuss Senate positions for next year.

6. Message from the President

The report was given by President Bonato. On Tuesday April 29, the state of the university address will commence at 3:30PM. Bonato said that he is almost six months into his position as

interim president. One thing that he learned is that there are people that care about the university and its student body. This includes the leadership team, that helps to solve challenges. Bonato met with a lot of faculty and staff as often as possible. He is still getting to know people on campus. Bonato greatly appreciates the recommendations and insights. Financials are cautiously improving, but there is still a big hill to climb. Manhattan is an enrollment driven institution; however, it is difficult to predict enrollment numbers, which can serve as a direct factor to revenues. About 14,000 applications were received, with last year being approximately 9,500. Part of that is from the Common Application. Deposits are being better tracked, especially from out of state. A significant number of students are putting down deposits for residency. This is trending in a positive direction. A lot of projects and developments are also occurring. Stairs on the side of Squeri Hall will be replaced during the summer. Walkways around Draddy Gymnasium are undergoing constant maintenance. This will help keep the improvements and initiatives going. The campus morale has seemed to have improved, yet still a long way to go. This may signify an upward trajectory. It is imperative to keep hope and a team-oriented mindset. We will work together to make Manhattan University the best it can be.

7. Message from the CFO

Jim Perino, VP of Finance, provided his report. Perino has been in his role since July 2023. He gave insight into the financial statement highlights. He also stressed understanding the importance of tax-exempt bond ratings. It was revealed that there are total assets of \$424.6 million, and total liabilities of \$117.1 million. This yields a strong balance sheet. The majority of investments are endowments or restricted assets. The largest asset is fixed assets (\$230.4 million), and the largest liability is long-term debt (\$87.9 million). The long-term debt was issued around December 19. There are operating revenues of \$119.3 million (\$95.5 million from student services revenue) and operating expenses of \$145.6 million. Thus, an operating deficit of \$23.9 million. 80% of operating revenues were generated from student-generated activities. The results included an endowment spending rate of 7%. Permitted to spend a portion of the endowment fund.

Tax Exempt Bond ratings. Rated by Fitch and S&P.

Current Ratings:

- Fitch – BBB+ with a negative outlook
- S&P – BBB with a negative outlook

How to change outlook from stable or positive? It is mainly based on the improvement of operating performance. Thus, if enrollment increases, that can help strengthen the financial position of the university. Next rating in the summer will be made by S&P.

In 2023, the financials were a little better than 2024. Process in 2024 to go through reductions in staff size, restructured schools. The 2024 expense base was much higher than in 2023.

FY 2025 Budget

Total Revenues \$120.5 million

Total Expenses \$133.1 million

Budgeted deficit of \$24.1 million

Revenues are slightly trending better due to the increase in net tuition revenue and additional fundraising.

Expenses are trending slightly better due to lower salary and wages.

Deficit projected to be slightly less than budget.

FY 2026 Budget

Budget underway for FY 2026

Meeting held with each VP and Dean.

The endowment spending rate will revert to 5%. The board will approve the budget at the June meeting.

8. Reports from the Standing Committees:

a. Educational Affairs Committee (EAC): Senator Sumner

The agenda meetings have been approved and posted. Provided updates from the meeting on March 4. University wide curriculum committee made a report on the work going on. This includes what a Manhattan University graduate should be. The committee looked at what other colleges and universities are doing. Some old business was discussed with transfer credit policies, as well as AP course credit policy. The registrar's office provided a 3-year future academic calendar. Currently debating the ideal date for Add/Drop deadlines. The ongoing issue is addressing the block/grid scheduling. There have been several different reports issued. Recommendations and reports are working their way through the university to determine the best course of action. The committee is focused on making the optimal schedule based on the feel and needs of the institution.

b. Campus Life Committee (CLC): Senator Lowe

Residence Life staffing levels remain a challenge, and there are five open positions. However, it was revealed that an offer was accepted for Associate Director of Residence Life. The candidate will begin on April 10 and fits for what the search committee was looking for. There are two strong candidates for area coordinators. End of year programming is set for Residence Halls with the theme of "Pop and Delight". This past Monday treats for students were organized for students going to class. We will be working on special programming for Finals week. There will also be midnight breakfast in Lockes. Housing applications for next year will open April 1.

Student engagement hosted the Jasper Day of Wellness, which was held on February 26. Received a lot of great feedback. Springfest is scheduled for Saturday April 5. There will be carnival on the Quad, as well as more food activities, as well as a concert in the evening. The theme for Springfest is Y2K, focusing on the first decade of the 2000s. There will be a few volunteer positions for that day. All leadership positions for Student Government are held by students, and elections will be held in two weeks. Gotten to know some of the students who are running.

The multifaith prayer space opened right on schedule. A great video was posted by the Muslim Student Association. The fitness center has been deep cleaned, and all equipment

has been repaired. A commuter survey is being finalized. We want to understand what the likes and dislikes of commuters are, and to start drafting a course of action. Orientation dates will be in June, when incoming students will be spending the day on campus. Currently using feedback from the admission team from last year.

Public safety. Spoken about Jasper Safe, which was rolled out on March 14. Elevated plan for Springfest, in which a couple of tweaks are being made to the plan. Residence halls will be closed to outside visitors. We encourage Manhattan University students to pair up with friends in the residence halls.

There is an open invitation for the Mentorship Program. All three schools are participating. Mentors are very engineering heavy, yet, we are trying to recruit additional mentors. We hosted 16 participants for the high school program day. This was the first time doing it, and a great success. Campus life has shifted to the end of year events. This includes supporting student government with senior week activities, as well as commencement activities. The Baccalaureate Mass will be held in the Chapel, since it would be better fitted. Will focus on moving out residence, and have received a lot of summer rental requests.

Dining. Starbucks will close at the end of the semester. Since Zaro's opened, Starbucks traffic has plummeted. Also due to requirements of capital injection. In the works for a new concept. Culinary council meetings have commenced, which include students from all three schools. There are a total of eleven students, including athletes, residents, and commuters. The council discusses food options, and portion sizes. Next meeting will be held on April 8. Been hosting several cooking classes.

9. Old Business

No old business was discussed by the Manhattan University Senate.

10. New Business

No new business was discussed by the Manhattan University Senate.

11. Adjourn

The meeting was adjourned at 4:18PM. The next meeting is tentatively scheduled for April 15th at 3:30PM.