



Tuesday, April 21, 2026 | 3:30-5:00 pm | De La Salle Hall, Room 300

Meeting Minutes

1. Roll Call:

In attendance as follows:

Mehnaz Afridi, Andrew Berg, Bridget Chalk, Jeff Cherubini, John Clyde, Daniela DePrizio, Bahareh Estejab, Lewis Forster, Lou Gallo, Jimena Gonzalez-Ramirez, Moujalli Hourani, Elma Lamany, Heidi Laudien, Bernadette Lopez-Fitzsimmons, Kristell Lowe, Amir Masoumi, James McCullagh, Erika Mendoza, Mehdi Nosrati, Daniela Ramirez, Ioannis Rountos, Amanda Sanseverino, Gerarda Shields, and Corinne Walsh.

Absent (excused): Hany Guirguis

2. Approval of the Agenda: Approved

3. Approval of [February 17 Meeting Minutes](#): Approved

4. Reading from the “Green Book”

5. Speaker’s Report

- a. Need to do elections in the fall for the agenda committee as well as a new Speaker. Senator Masoumi will finish his term in 2026.
- b. Proposed amendment to the [Senate Constitution](#) (Disbandment of the University Technology Committee).

6. University Financial Status: CFO James Perrino

Review of 2025 Audited Financial Statements

CFO Perrino provided the following information: Where we were at fiscal year 2025, followed by a snapshot of this fiscal year for FY 2026 ending June 30th. and where we are heading for the next year.

From a financial perspective we are audited every year by KPMG and they present us their opinion on the financial statement. The financial statements are free of any material statements. There were no audited adjustments which give us a comfort level of the accuracy of the financial accounting of the University. As they completed the assessment, they concluded that we will still be in business for one year. No material weaknesses as noted—all positive news.

When we look at liability side of equation we have two major liabilities—accounts payable—what we owe vendors or accruing expenses but not yet paid about 16 million vs. 15 million this year. Deferred revenue 9 million vs 3 million. This occurred when we changed our food vendor at the end of the contract. The Univ has 86 million of outstanding debt and the year before 88 million. From a liability perspective if you look at our total debt it is relatively low. We have a strong balance sheet. Positive news.

Statement of Activities and income statement:

We had a relatively good year of donor support. Our portfolio generated about a 16% return on our portfolio. The portfolio has been driving a lot of success. Government grants and contracts are minor—decrease; due to the University grants that were discontinued. Other revenue were one time items that we received. 1 million of refund from fed gov and a signing bonus we got from gourmet dining. Total revenue 145 million vs. 138 million.

Most decreases in expenses were restructuring activities and retirements and position eliminations. June 11th is the Board meeting and at the end of the year, everyone's budget will get posted. Typically they don't share the budget for 2027 until it has been approved.

MU Today:

Total revenue 122 million this was prepared as of February 28th (8 months into the fiscal year). From a revenue perspective, we are budgeting close to 122.4. They were pretty much on target. We also saw better results from the advancement side of 1.5. When we look at our expenses, the total is about 136 million. You can see that the corresponding largest expenses are salaries. We are projecting that we will finish with salaries of 73.4 million. Plus we have other operating expenses totaling—food services, maintenance etc. We are projecting cash deficit of 12 million. Clearly we have to manage the various components of our cash balances. A lot of the cause of the deficit is the result of enrollment activity—we didn't hit our numbers. The University's bonds are rated by two agencies and both downgraded our bonds b/c of cash deficit and enrollment decreases.

Where we are heading for next year. We evaluate different scenarios of our revenues and expenses based on different levels of enrollment. Entering class of 450 to 700 to show impact. We presented that to the Board. Where we finish up this recruitment cycle we will add that to what continuing students look like going forward to determine the revenue. A big portion of revenue is student related activities. We have gone through iterations of projected expenses for the upcoming year and we are still working through that process. After we get through the next two weeks we will have a better read on the entering class. Discount rate went through an entire revision b/c of the Jasper guarantee. Tuition at 50k for the next four years. We are trying to hold the discount rate to what we offered this year.

If we have a total undergraduate population of 3200, we are not only operating at a positive, but we are covering all expenses to be gap positive. At the cash positive we need to be around 2900 students. Right now we are projecting around 2300. We are a few years away from being positive surplus.

7. Senate Address: President Fred Bonato

Dr. Bonato is happy to be here as a former Senate member and he values the shared governance it represents. What follows is a six point overview of the State of the University to include priorities and challenges. Draft of next strategic plan has been made public (not approved by the Board).

a. Pillars in the plan–Mission

Mission is critical. We have a certain set of values that will not change. Last Middle States visit we were dinged on mission. People don't know the mission. He feels like if they came today they would know the mission. Brother Gus has done a lot on "formation." We just had mission week. We will continue to push forward on that.

- b. Strengthening academic core through innovation. Interim Provost Chalk is responsible for ARCH exchange and it tries to make the student experience more holistic and interdisciplinary. This is important b/c this is how the world works. We want all of our graduates to leave with that mindset. How does the major interact with everything else? If you are an engineering major, you still need to know how to write. The humanities major could benefit from being more tech savvy and ready.
- c. Investing more in the student experience. Spring fest. College is not just all academics. It is activities and organizations.
- d. Invest in our physical and technological infrastructure. Continually look at them and upgrade them to where they need to be. AC and heating–very important and it needs to be repaired for the experience of all of us. Squeri steps are better. IT cybersecurity is an ongoing concern and we are constantly trying to upgrade our ability to protect ourselves from attack.
- e. Continue to elevate our visibility and our reputation. The name and the image is out there more than it has been in the past. Times Square advertisements. Social media has blossomed. One of the most important ways to get our brand out there.
- f. Addressing our financial sustainability is a challenge. This is a priority and a challenge. Over the last 8 years enrollment has declined. He is quite confident that the next class will reverse that trend. He does not know for certain. Deposits 334 as of today for the fall. One year ago we had 231. Steve Pugliese and their team are working on different things. Last year was a bad year. We brought in 465 new students. Fred and Steve were new. The strategies to recruit were already inherited, so there wasn't much flexibility to change those strategies. We are very dependent on enrollment. We are tuition dependent. Much of our endowment is restricted–much is reserved for scholarships.

We need a healthy enrollment. Transfer is another bucket. This is relatively flat/behind and graduate enrollment is lower than last year. We will have a deficit for next year. We have to get to a place where we have surplus. It will realistically take a couple of years. We have to recruit students and manage our expenses. We have to do so carefully. Everything is on the table. There is nothing sacred. You have to go for the expenses that don't conflict with the mission. But you do try to manage and trim. Sometimes it is painful. We just launched an invitation to employees for a retirement incentive. Other things like trimming operating expenses. It is management day in and day out. He knew there were pretty big deficits. He sees that it is worth fighting for. We need to deal with the demographic cliff which is fewer high school graduates and the attitude that many people have toward college that you don't need it which makes enrollment a challenge. We need to build our graduate population.

Q&A with President Bonato and CFO Perrino:

- Senator Laudien questions about the VSP, timing, the morale of the faculty. Conversation ensued. President Bonato responded in order to build the budget within the time frame they needed to make the announcement about the VSP.
- Student comments about the benefits of MU.
- Importance of marketing

8. Reports from the Standing Committees:

a. Educational Affairs Committee (EAC):

Senator Chalk reported the following items:

The EAC had two meetings since the last Senate meeting. University Wide CC let them know that the first year tier of the new core curriculum has been passed. English 110 and RELS 110 and an interdisciplinary seminar rolling out in 2026-7. Course development is ongoing. It will include first year experience components. Shared student experience.

Discussed in March and April the academic calendar for 2026-7. It is not finalized for spring 2027 due to logistical issues, specifically spring break and Easter break as one larger break. In addition there was discussion for the desire to push the start date past Martin Luther King Day. That causes some problems at the end of the semester. We have two additional days off, Holy Thursday and Wellness day. Wellness day will be moved to the fall and graduation will most likely be pushed to the Sunday to allow seniors time to celebrate. This will be finalized in the next couple of days.

Discussed the need to approve the joint services transcript for veteran students to allow them to count courses they took in the services toward their degrees.

Discussed and passed policy credits students are allowed to take in a given semester. Our systems need to prevent that from happening and we need policies in place.

At the latest EAC meeting, they discussed having a student bereavement policy to put something in place for deaths and need to create excused language.

Discussed new block schedule that is rolling out in fall. Now that there will be open periods during the day, they discussed traffic use in terms of meetings and student governance. Conversation ensued.

UCC they passed a major in data science which will draw courses from all three of the schools and a Neuroscience major was passed. They will be sent to NYState for approval and hoping to roll out next fall.

b. Campus Life Committee (CLC):

Senator Lowe reported the following:

- Student engagement
- Just had spring fest—it was a lot of fun
- Graduation fair
- Senior week—senior formal and Yankees game
- One last big activity—late night breakfast—Monday of finals May 4th at 8pm.
- Jasper dancers ranked 6th place at Nationals for Hip Hop
- Two E sport teams that attended MAAC both lost to Iona
- Student government elections happen next week
- Clubs that traveled—flag football, ultimate frisbee
- Residence life applications are light for next year
- Need to articulate the visitor policy—need some kinks to be worked out
- Center for career development holding mentorship dinner
- Commencement planning is on its way—improvement parking passes are digital
- End of year celebrations: RA has recognition party and spirit squad recognition
- Gathering feedback on graduating satisfaction survey—results will be dissected over summer

9. New Business

- a. Concern from SGA pertaining to the junior class
By Ashley Ziegler (VP of MU Junior Class)

Elected assembly informed of the changes to the spring calendar for final senior week. They want the three day option over the one day. They actually want a full senior week. It should be seen as an act of gratitude. The calendar decisions are to be finalized at EAC. She seeks immediate action. Administration needs to consult students. The more administration disregards students the more students distrust the school. They want clarity about the perceived lack of communication. Dr. Chalk clarifies: Senior week has only been a full week since the University moved the semester to prior to MLK day. In the new model there are four days. The issue will be discussed in the upcoming EAC meeting on May 5th.

- b. Wi-fi issues, login requests, Outlook email access: Senator Gonzelez-Ramirez

While the ITS is doing its best to help with transition with Microsoft, we hear frustration about multiple log ins. Transition is complicated but they need to streamline for faculty and students. Students that will allow a password that they don't have to do multiple logins.

Dr. Roy says they are rolling it out. Google Drive service will end in August

10. Old Business

Senate Reform: Continued discussion with Senator Afridi and Senator Masoumi

Senator Afridi: More of a role for the Senate on campus. We need more student reps, faculty and administrators. We need to meet more people and use this forum as a clearing house for information. We need CFA reps and EAC reps on campus. It needs to become more of an engine of the campus wide. We have to have discussions instead of bodies simply reporting out. She believes everyone should be on this. She wants to make this an important place of communication and information dissemination. She suggests having the Deans involved.

Senator Masoumi: We need more students on this committee. Dr. Abulencia (CFA Chair) brought up the idea of having a representative from each undergraduate class in the Senate membership. We could modify the constitution.

Student Senator: Suggests that the Senate should be more inviting and have faculty nominate students.

Senator Afridi: States that we should go through the terms and have more of a balance. She thinks a lot of the faculty are not attending. She thinks we need greater student presence in the Senate.

Meeting Adjourned 5:09 pm.

Respectfully Submitted,

Senator Heidi Laudien