

Budget & Finance Committee Meeting of 3 September 2026: Minutes / Report

The Budget & Finance Committee last met on 05-06-2026.

Attending Committee Members (Voting):

Eric Kondratieff, Chair (PCAL)
Sophia Arjana (PCAL, At-Large)
Daniel Boamah (CHHS, At-Large)
Greg Ellis-Griffith (CHHS)
Said Ghezal (CEBS)
Rui Zhang (OCSE)
Kerron Joseph (GFCB)

Attending Committee Members (Ex-Officio)

Shane Spiller (GFCB, Faculty Regent)
Bud Fischer (Provost)

Absent (Voting and Ex-Officio)

Anthony Paganelli (Libraries)
Gordon Baylis (At-Large, OCSE, Psych. Sci.)

Meeting Recap

The committee reviewed the current financial stability of WKU, noting that the institution remains "in the black" and is in a better position than many sister institutions in Kentucky 12. Discussions focused on the new strategic plan through 2031, the challenges of the "demographic cliff" in higher education, and the potential for restructuring degree plans to 90 credit hours

Meeting Minutes

1. Meeting called to order by Eric Kondratieff (3:45 pm)
2. Approval of Meeting Minutes from 05-03-2026
3. Report (Faculty Regent)

A. Financial status and budget process

- **History:** The WKU Budget and Finance website has records back to 2012 that can be analyzed for trends and changes in state appropriations, subvention reports and budgets for each college, especially interesting after the transition to the RAMP model of budgeting. The records are very transparent and worth being familiar with.
- **Stability:** WKU appears to be ending its most recent fiscal year budget in the black, for a second year in a row, representing financial stability.
- **Internal audit:** Audit will be completed by October and discussed at the November BOR meeting.
- **Budget Process:** The process for the 2028 budget begins around November, with non-academic portions built in early spring and academic portions following, culminating in Board of Regents approval in June

B. 5-yr Strategic Plan (to 2031) & Institutional Priorities

- **Culture of Employee Wellness**
- **Compensation:** WKU will use a "data informed revenue review process of higher education market conditions for employee salaries and benefits as part of our WKU compensation framework." This is a revival of a similar goal in the previous strategic plan. To be determined are the metrics and how they will be reported.
- **Research Goals:** There is a push to increase research grants and funding to strengthen WKU's identity as an R2 institution, though faculty noted this requires dedicated financial resources and infrastructure; there must also be support in place to take advantage of research grants that are won (e.g., course releases, etc.).

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C. External Educational Environment / Concerns brought up by the B.O.R.

- **Demographic Cliff:** Enrollment is threatened by a declining population of college-aged students, with Kentucky's college attendance rate dropping from 48% to 45%.
- **Competitive Landscape:** Other institutions, in state and nationwide (e.g., Temple, Oregon, Syracuse), are facing significant enrolment and budget challenges, and making hard decisions to meet looming budget deficits.
- **Growth Strategy:** WKU is in a stronger financial position than most other KY institutions.
- **Note:** WKU is second only to UK in degrees granted each year, and well ahead of all other KY universities.

4. Provost's Report – Bud Fischer

- **Brief discussion and Q&A** over budget-building process and timeline, demographic cliff, net-tuition revenue strategies for recruitment, and challenges of working with CPE.
- **WKU focusing on growth**, with out-of-state recruitment, particularly in Tennessee, Indiana, Illinois, and Florida, where alumni bases are strong. WKU also works to attract students from surrounding border states by offering something close to in-state tuition and helpful scholarships. Also, the new residence buildings will help make living here on campus more attractive (Noted that states like Alabama and Tennessee have 70-78% of their HS graduates choosing to go on to college).
- **Degree Restructuring?** There is ongoing discussion at the state (CPE) level regarding 90-credit hour degrees versus traditional 120-credit hour degrees, though concerns exist regarding market value (acceptability to employers), academic rigor, and what designation would go to a degree that is more than an associate's but less than a bachelor's. An additional challenge for WKU (financially) would be the shortened time students spend here if they already have 30-60 dual credits coming in.

5. Meeting adjourned at 4:45 pm.