

**Minutes of the Special Formal Session  
of the  
Oakland University Board of Trustees  
July 1, 2022**

**Present:** Chair Robert Schostak; Vice Chair Joseph Jones; and Trustees Brian N. Calley, David Kramer, Dennis Muchmore, Trina Scott and Melissa Stolicker

**Absent:** Trustee W. David Tull

**Also Present:** President Ora Hirsch Pescovitz; Chief of Staff and Secretary to the Board of Trustees Joshua D. Merchant; Provost Britt Rios-Ellis; Vice Presidents Rochelle A. Black, Boyd C. Farnam, Glenn McIntosh, John O. Young; Interim Vice President James L. Hargett; Athletics Director Steven C. Waterfield; and Student Liaisons Mallory Kean and Red Douglas

**A. Call to Order**

Chair Robert Schostak called the meeting to order at 1:00 p.m. via Zoom.

**B. Roll Call**

Dr. Joshua D. Merchant, Chief of Staff and Secretary to the Board of Trustees, conducted a roll call and all of the Board members were present, except Trustee W. David Tull.

**C. New Items for Consideration/Action**

**General Fund Budget and Tuition Rates for FY2023**

President Pescovitz opened the presentation by thanking the Governor and the state legislature for including floor funding in their conference committee approved funding, which they just approved early this morning. She also thanked the OU Board of Trustees for advocating for Strive for 45 funding, which they have worked very hard for since the Spring 2020. This is a major accomplishment for Oakland University and for higher education. She noted that the budget includes a recommendation for a tuition increase, for expenditure reductions and for strategic use of our reserves. President Pescovitz cited declining enrollment trends are due in large part to the pandemic and to a decreasing pool of college-bound students. She concluded by reaffirming that OU's proposed budget maintains the continued delivery of high-quality education for our Oakland students and the current plan maintains a balanced budget.

Mr. James L. Hargett, Interim Vice President for Finance and Administration, presented the General Fund Budget and Tuition Rates for FY2023 recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees approves the FY2023 General Fund Budget at an expenditure level of \$273,520,130 (see Attachment A) and approve encumbrances and carry-forwards from the June 30, 2022 fund balance; and, be it further

RESOLVED, that the Board of Trustees approves the Schedule of Tuition Rates Effective Fall Semester 2022 (see Attachment B for details); and, be it further

RESOLVED, that the Board of Trustees approves the spending of revenues generated in excess of budget to adequately cover the instructional, programmatic, and operating expenditures necessary to support the strategic plan.

(A copy of Attachments A and B are on file in the Board of Trustees Office.)

Trustee Calley commented that he was encouraged by the State's movement on floor funding and their commitment to the process, however he noted that the type of enrollment declines OU is seeing will not be offset by increased state funding. He asked if we saw a bottom to the current trends. President Pescovitz responded by stating that we do not expect to see large increases in enrollment like we saw five years ago, but we do believe we are stabilizing enrollment declines and anticipating over the coming two years some levels of improvement. While we budgeted for a projected 8.8% decline, we anticipate that we will begin to stabilize. Trustee Calley noted that OU is still the lowest per student funded university in the state.

After discussion, Trustee Scott, seconded by Trustee Kramer, moved approval of the recommendation, and the motion was unanimously approved by those present.

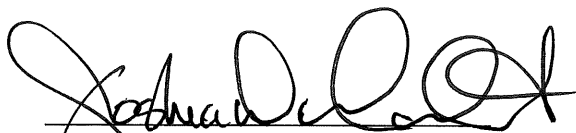
**D. Other Items for Consideration/Action that May Come Before the Board**

There were no other items for consideration/action presented to the Board.

**E. Adjournment**

Chair Schostak adjourned the meeting at 1:25 p.m.

Submitted,

  
Joshua D. Merchant, Ph.D.  
Chief of Staff and Secretary to the  
Board of Trustees

Approved,

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Robert Schostak  
Chair, Board of Trustees