



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

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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

**1. Minutes**

The December 16, 2024 minutes were approved as circulated.

**2. Admissions Update**

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,