

MS – 24

October 17, 2012

Members present – Linda Holmes, chair; Ron Area, Prudy Barker, Dr. Aaron McGuffin, Matt Straub,

Discussion/Actions :

1. Linda distributed two charts reflecting scholarship distribution for the current fiscal year and a comparison of scholarships and tuition waivers for fiscal years 2009-2013 showing a significant increase in the total amount of scholarship and tuition waivers for the current year (\$1,934,464).
2. Prudy shared: the overall debt for our 2011 to 2012 graduates decreased 2.5%; there was an increase of 48% from 2010-11 to 2011-12 in scholarships and tuition waivers and a 57% increase from 2011-12 to 2012-13; she continues to collect information on outside scholarships and posted on the financial website by December
3. Matt, confirmed Marshall Health, the private practice plan of the SOM, has budgeted another \$500,000 for scholarships for fiscal year 2013 and the tuition waivers will remain the same for fiscal year 2013.
4. Ron discussed the 5M capital campaign for the SOM and shared it is an extensive endeavor and if the scholarships revenues continue to come in at \$200,000 that would be equivalent to the interest expected from a 5M endowment; he shared the MU Foundation is working on a new investment strategy to provide better responses on the SOM's endowments and hopes all underwater endowments will again be productive, giving the SOM more scholarship resources.
5. Linda reported Dr. Shapiro and she continue to meet with potential dean's advisory board members.