

## **General Faculty Financial Advisory Committee (GFFAC)**

### **Monthly Report for Faculty Senate**

#### Activities

- Met with CFO Lisa Rulney and Provost Liesl Folks on September 15 to discuss potential financial loss mitigation strategies and the possibility of a still-to-be-determined earlier ending date for the furlough programs (as announced by President Robbins via email on September 17)
- Met with SPBAC on September 16 to discuss issues related to the furlough programs
- Gathered data from discussions with peer institutions (Indiana, Michigan, and Penn State) about the terms and usage of lines of credit to address COVID-19 losses

#### Future Plans

- Meet with CFO Rulney and Provost Folks in early October to discuss updated data on net tuition revenue and the process for determining changes to the furlough programs
- Disseminate a one-page update to the campus community on financial and furlough-related issues