

Meeting Minutes

Present (In-person & *Virtual*): Christina H. Paxson, Louis Boyang, David Buchta, Mary Jo Callan, Sylvia Carey-Butler, Max Clermont, Cass Cliatt, Ruth Colwill, Susan Duffy, Eric Estes, Nicholas Greene, Leon Hilton, Aiyah Josiah-Faeduwor, Dawn King, *Beverly Ledbetter*, *Aliya LeeKong*, Ainsley Lesure, Kevin Logiudice, Ken Mak, Farha Mithila, Daniel Newgarden, Caroline O'Brien, Esha Patel, Kermshlise Picard, Ma. Irene Quilantang, *Kayla Rosen*, Neil Safier, Mina Sarmas, Robert Sobol, *Alex Vidmar*, Stephanie Zielinski, Sydney Menzin

Absent: William Acevedo, Nicole Bonelli, Vilma Cortez, Frank Doyle, Jennifer Maloney, Elliott Rebello

Guest Presenter: Michael P. White

Christina H. Paxson, Brown University president, begins the public meeting by inviting Brown University Community Council members to introduce themselves. President Paxson then provides an overview of the BUCC: its charge, membership, and operations. Paxson announces that ahead of the next BUCC meeting she will appoint a Parliamentarian and an Executive Committee to help set agendas for the Council. Then, a motion passes to finalize the BUCC meeting schedule for the 23-24 academic year.

Next, President Paxson provides a report that includes updates from across the University, featuring new developments in student life, capital projects, alumni engagement, and relations with the City of Providence. Paxson also speaks to Brown's priorities, aligned with the University's core mission, as it navigates a difficult time. Paxson concludes her report with an introduction of today's presentation topic: Communicating about Brown's finances. Before Michael P. White, Vice President and Chief Financial Officer, begins, Paxson asks the audience of community members if anyone would like to address the Council regarding campus issues later on in the meeting. No one indicates interest, so Paxson invites White to use the remainder of the meeting time for the presentation and to take questions/comments from BUCC members.

White's "Brown Finances 101" presentation covers key concepts of higher education financial models broadly, specific details of Brown's operating and capital budgets, and important takeaways for Brown's financial model. BUCC members asked questions about discounted cost for undergraduate admissions, financial aid for Master's students, how Brown's endowment compares to those of peer institutions, capital investments, and Brown's donor breakdown. Following the presentation, a BUCC member asks that the committee consider covering the management of Brown's endowment and divestment at a future meeting.

Individuals interested in learning more about Brown's finances can contact Mike White at michael_p_white@brown.edu. The next meeting of the Brown University Community Council will take place on Monday, February 12, 2024 from 4:00 - 5:30 p.m.

Respectfully submitted,
Sydney Menzin