

Minutes of Budget and Long-Range Planning Committee

Thursday, May 07, 2026

Attendance:

From Senate: Gonzalez, R., Marianetti, M., Murphy, B., Nunez-Torres, A., O'Boy, D., Ortega, B., Rivera, O., Serrano, M.

From the Faculty Personnel and Budget: Murphy, B.

From the Administration: Silva-Puras, J. (Provost), Brown, K., Ortega, B.

Guests: Mahon, J., Rojas, C., Tomlinson, T., Hurley, D.

The meeting was called to order at 3:05 P.M.

1. Approval of the Minutes

At 3:10 PM, there was a motion by Murphy, B. to approve the minutes of February 05, 2026. The motion was seconded by Marianetti, M. The Budget and Long-Range Planning Committee minutes of February 05, 2026 were approved unanimously.

2. Approval of the Email Addendum for the Record

At 3:11 PM, there was a motion by Murphy, B. to approve the Email Addendum for the record. The motion was seconded by Gonzalez, R. The Email Addendum was approved unanimously and is attached to these minutes.

3. Reports

The Institutional Advancement and Foundation reports started at 3:13 PM. Vice President of Institutional Advancement Kelly Brown and Director of Events and Initiatives at the Foundation Tara Tomlinson presented. The financial and strategic portions are recorded separately below.

a. Foundation Financial Report

Director Tomlinson presented the Forever Forward Campaign report as of May 1, 2026. Philanthropic fundraising in the campaign from FY 2021 through FY 2026 year to date totals \$112,608,431, exceeding the campaign goal of \$90,000,000 by \$22,608,431. This total includes \$80,000,000 from MacKenzie Scott (\$30,000,000 in FY 2021 and \$50,000,000 in FY 2026), \$3,725,000 in planned gift commitments, \$10,341,276 through the Office of Research and Sponsored Programs, a \$1,250,000 Andrew Mellon Foundation grant developed in partnership with faculty and the Botanical Garden, and \$45,000 in pending gifts.

FY 2026 fundraising year to date stands at \$4,405,183, or 57 percent of the FY 2026 goal of \$7,700,000. In response to a question from the Chair, it was confirmed that the \$7.7 million figure replaces the \$7.5 million goal referenced at the November 13, 2025 meeting. Annual Giving stands at \$585,763, or 78 percent of its \$750,000 goal. The Gala was placed on hiatus for FY 2026.

The current portfolio mix is approximately 40 percent unrestricted and 60 percent restricted. VP Brown stated that the intent is to grow both, that the ratio will likely remain skewed toward restricted giving because the largest gifts are typically restricted, and that unrestricted giving is declining as a trend among younger donors. It was confirmed that the percentages include the MacKenzie Scott payout but not the endowed portion.

CUNY Tuesday raised \$261,945 in FY 2026 compared to \$129,035 in FY 2025, an increase of 103 percent, with 290 donors and 296 gifts. Lehman ranked 7th CUNY-wide in total amount raised and 10th in both donors and gifts. The FY 2026 total consists of \$208,174 in unrestricted giving with the Board match, \$50,777 in programmatic funds, and \$2,994 in student support. The Chair noted that the campaign table reports \$139,069 for CUNY Tuesday. It was explained that \$139,069 is the amount recorded on CUNY Tuesday itself, while \$261,945 includes all gifts received during the campaign period of November 1 through December 31, including Board giving redirected from the Gala, and that the difference is distributed across other lines of the campaign table. The Chair stated that for compliance and auditing purposes the figures should be reported on a comparable basis and that he would follow up by email for clarification.

The College received a \$50 million gift from MacKenzie Scott in December 2025. Of this, \$45 million was placed in the endowment and \$5 million is available for immediate use for students, programs, and technology. VP Brown estimated the annual endowment draw on the \$45 million at approximately \$2 million. She stated that under the gift agreement, and consistent with the principle of donor intent, the President holds sole decision authority over the funds. Proposals were solicited through the vice presidents and deans, and 85 proposals from across the campus will be reviewed on May 19 by the Executive Cabinet, consisting of the vice presidents, the Provost, and the Treasurer. A committee member raised a concern about shared governance and broader campus input into the selection process. VP Brown responded that faculty and staff were included through the proposal process and that students are engaged through existing structures. It was also noted that the majority of proposals address student needs. VP Brown confirmed that the relative proportions of funded proposals will be reported.

VP Brown reported that the Foundation completed its first annual disbursement committee call for proposals, funding approximately \$42,000 as decided by the Foundation Board. Foundation revenue is slightly lower than last year with one quarter remaining, and the closing balance is up. It was noted that the MacKenzie Scott endowment funds are held in the CUNY investment pool, totaling approximately \$72 million, and that the Foundation Board moved the endowment under its control, approximately \$11 million, from the CUNY investment pool to Fidelity.

b. Foundation Strategic Report

VP Brown opened the session as an open forum and described the work of Institutional Advancement in four steps: engagement, operations, money in, and money out. Faculty, staff, students, and alumni engage the external community, the office provides the

operational structure to receive gifts, and the Foundation holds, manages, and reports on funds before returning them to the College as donors intend. She stated that she, the President, and the Provost will work over the coming year on educating faculty about fundraising from individuals.

VP Brown reported that the public phase of the campaign launched on October 4, 2025, and that the office is moving from pursuing dollar targets toward building a long-term engagement program. The goal is likely to be increased. She stated that the office has no purpose outside supporting the College and its institutional plan, and noted the second annual alumni engagement event.

VP Brown reported that Foundation staffing has increased and introduced Office Manager C. Rojas, who processes Foundation reimbursements, along with a new staff member. In response to a question from the Chair, she stated that Spring Fling will not return because its revenue was static, it required significant staff time, and attendance consisted mostly of college guests. The office will instead focus on engagement events, led by a signature alumni event, and on personalized donor strategies. In response to a question on fundraising priorities, VP Brown stated that priorities begin with donor interest, informed by what the College can structure and fund, and that the strategic plan informs but does not set the conversation. She will return to the Committee in the fall.

c. FY 2026 Financial Plan Q3 Update (Draft)

The report started at 4:17 PM. Interim VP of Administration and Finance Bethania Ortega presented the FY 2026 Financial Plan Q3 Update. She noted that the figures are preliminary, as of the morning of the meeting, and due to CUNY on May 15.

Interim VP Ortega reported that projected campus-based resources total \$156.566 million, an increase of \$766,000 from the mid-year report. This includes a base budget of \$111.493 million, non-base resources of \$13.7 million, additional tax-levy allocations of \$28.9 million across allocations two through seven, and projected collections above the revenue target of \$2.497 million, an increase of \$448,000 from mid-year. Year-to-date tax-levy allocations total \$154.1 million, including \$33,000 in pending items, and she asked that the slide header reflecting this figure be noted as corrected for the minutes.

Total projected campus-based expenses are \$159.903 million, a reduction of \$1.213 million from mid-year. PS Regular is projected at \$113.589 million, adjunct instruction at \$26.426 million, temporary services at \$6.005 million, and OTPS at \$13.883 million. The OTPS decrease of \$2.151 million reflects the return of funds advanced for state-reimbursable capital projects that will not be delivered by June 30 and will be reallocated in the new fiscal year. The projected shortfall of \$3.338 million will be offset by CUTRA and other reserves, with the projected year-end balance at \$28.283 million.

Projected FY 2026 net tuition revenue is set to increase \$2.4 million, or 3 percent, from FY 2025, as of April 30, 2026. The Fall 2025 collection rate was revised from 94.3 percent to 92.3 percent, while Spring 2026 collections now stand at \$35.4 million.

In response to committee questions, Interim VP Ortega stated that the year-end balance compares to \$31.6 million in the prior year and may change by June 30 depending on searches, separations, and earmarked funds that roll into the new fiscal year, and that part of the reserve belongs to earmarked initiatives. Final figures will be reported to Cabinet with the financial plan in July. The Chair asked for the record how much money is owed to the College. Interim VP Ortega stated that accounts sent to a collection agency in December totaled approximately \$4 to \$5 million over three fiscal years.

4. **Unfinished Business**

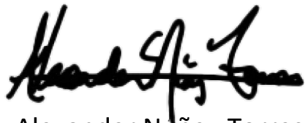
5. **New Business**

There was no new business to report.

6. **Adjournment**

The meeting was adjourned at 4:49 P.M.

Respectfully submitted:

A handwritten signature in black ink, appearing to read 'Alexander Nuñez-Torres'.

Alexander Nuñez-Torres, PhD