I. Call to order 7:02
II. Speaker: David DeSwert, Associate VP Financial Planning
   a. Oversees College’s operating budget
   b. Budget Overview
      i. 200 million dollar operating budget annually
         1. 25 million dollars in capital plan annually
      ii. About 1,000 staff and 285 regular faculty members plus SSW
      iii. Plant (all buildings on campus) valued at $900 million
      iv. Long history of balanced budgets; focus on financial equilibrium
      v. Reliance on endowment and philanthropy
      vi. Access to excellence balance
      vii. Residential liberal arts colleges are expensive
           1. Like running a small city: public works, residential houses, science labs, retail, etc.
      viii. Uncertainty associated with major revenue sources persists
      ix. Allocation decisions made in a resource-constrained environment
      x. Sources of Operating revenue: Net Comp Fees (mainly student tuition) (43.0%), Investment Income (mainly endowment) (33.8%), Gifts and Grants (giving to Smith Fund and federal government) (11.4%), Auxiliaries (6.3%), and Other (6.3%)
     xi. Annual Revenue
        1. Revenue from Smith Fund from last decade is choppy rather than rising
        2. Endowment Income has been steadily increasing for the most part
        3. Net Comprehensive Fee has steadily been increasing, but there are concerns about tuition fees and financial aid
     xii. Allocations of operating expenses: Academic Affairs (32.6%), Facilities (15.5%), General Administration (13.5%), Restricted (8.2 %) (I was unable to note down the rest)
     xiii. Restoration and maintenance of Smith buildings consumes much of the College’s operating expenses (18.7%)
        1. Followed by Institutional Aid (6.8%), Utilities (6.5%), Restricted (5.8%), Debt Services (4.7%)
     xiv. What does it all mean? Smith is expensive.
     xv. Full Pay Students $51,898 (discount 23%). Aided Students Avg $22,260 (discount 67%), All Students avg. $29,570 (discount 56%)
   c. Financial situation/future of college is strong
      i. Pressure on top 3 revenue sources (Comp Fee, Endowment, and Giving)
      ii. Major expense pressures: Faculty and staff compensation, investment in future, investment information technology, study abroad costs, escalating energy costs, hints of inflation)
d. How have our peer institutions handled the economic downturn? What are the benefits of what Smith has done?
   i. Smith acted very quickly, so the institution is feeling fewer effects than Mount Holyoke
   ii. Others have been able to grow (increase in student population) their way out of the problem
   iii. Smith took salary freeze as did many other institutions
   iv. Many colleges looked into their business operations and assessed how to do it better

e. By what percentage is tuition going to increase for next year?
   i. 3.5% tuition increase for next year
   ii. College tries to be conservative with expenses

f. How is Smith’s financial state going to affect financial aid?
   i. Giving will remain about the same
   ii. Smith will be more generous next year

g. Mount Holyoke did not increase tuition for next year, but Smith did. How has Smith reacted?
   i. Our peer institutions that have had tuition freezes will have extreme hikes in fees down the road
   ii. Smith has a more regular financial increase

h. Was Smith involved in the anti-trust suit in the 90s/00s?
   i. No, we were mostly likely not part of the 40 institutions involved
III. Roll Call
   a. Absent: Emilie Schwarz, Alanna Sparagna, Maria Orlíc, Kathryn Malone, Lilith Siegel, Aubrey Smith, Chelsea Bruks, Elizaveta Sukhinen, Kyra Smith, Laura Chesney, Sarah Mekle, Nicole Miles, and Rachel Garbus
   b. Quorum met
IV. Minutes pass 31-13-0
V. Vote on Business Women of Smith College Charter
   a. Discussion
      i. Many houses are excited
      ii. Name concerns
         1. Club is concerned with women in business
         2. Any student can join
         3. Women in Financial Independence
   b. Vote: charter approved 40-4-0
VI. Open Forum
   a. Celebrating Collaborations posters (2 per house)--look for an email about presenters
   b. Remember to look at Senate Calendar
   c. 372 people went to Chapin on Sunday for food--will not be open this weekend, but will be on Sundays for the rest of the year. There will be another pilot program in the fall to determine if this will be a permanent change.
   d. Dining Concerns:
      i. Reduction in guest meal prices?
      ii. Chapin started wrapping up at 4:15pm, but ran out of food
      iii. Sweet Potato Week is awesome
      iv. Add vegan yogurt to Chapin
   e. Join Elections Extravaganza event on Facebook
   f. President Christ’s email about another racist note
VII. Presentation by PRISM by Neesha Rose
   a. Annual Sexhibition event this weekend--Sat. April 7th at Davis Ballroom 7-9pm, free admission, no associated party afterwards, but WOZQ is holding Zombie Prom
   b. Body positivity and sexuality display
   c. “Breaking Traditions" is this year’s theme
VIII. Presentation of Diversity Committee Bylaw Amendments by Mac Hamilton,
      Diversity Committee Chair
   a. Changes are in red in document
   b. Purpose section now has a social justice component and dialogue between students, staff, administration, and faculty
   c. Members section has added clause-additional members elected by diversity organizations
   d. Bylaws section has added clause about chair and deletion of treasurer positions
   e. Each house should have at least one Diversity Chair
   f. Term of Diversity Committee changed wording
g. Added clause about Diversity Committee absences and meeting attendance
h. Added impeachment clause
i. Under duties and powers added clause about promoting awareness of institutional discrimination
IX. Presentation of Smith College UNICEF Club Charter
   b. Club would work to help children and prevent diseases
   c. Fundraisers, writing letters, concerts, etc.
   d. Concerns:
      i. Possible inconsistency in member policy
         1. Active membership could be called into question
      ii. How many people are interested?
         1. Hasn’t been openly publicizing

X. SGA Debate Questions
   a. Senate input (“spice them up a bit”)
      i. Question geared toward presidential involvement with Board of Trustees/long term plans for the college
      ii. Question about generating student interest in SGA activities
      iii. Expanding on Senate question
      iv. Question to show candidate personality?
          1. 1 or 2 of these to break the ice
          2. Email these questions to E&A
      v. Question about bringing Smith together under difficult situations/topics
         1. How would you react? What would you do? Action plan?
    vi. Questions able visibility of minority opinions (ex/ Conservative)
    vii. Ada Question--increasing Ada visibility, support, advocating for administrative support
    viii. What is the biggest flaw in the SGA structure?
    ix. Email E&A with additional question

XI. Presentation of Senate Bylaw Amendments
   a. Will be looked at next week
   b. How can Senate be more effective?
      i. Formalizing Senate involvement/ability to enact change
      ii. List of powers
      iii. Format for students to come to Senate for a change
          1. SGA member endorsement
      iv. Direct responses from administration
    v. SGA secretary position change--involvement with promoting Senate
       1. SGA secretary would be head of publicity committee

XII. SGA Candidate presentations (60 seconds max. each)
   a. Candidates given time to present their ideas/resolutions
   b. [www.smith.edu/voting](http://www.smith.edu/voting)

XIII. More Open Forum
   a. Racist Note Found at Parsons
      i. Mac will come meet with Senate next week about this issue
   b. Applications for Orientation Leaders are online in today’s E-digest
   c. Vote!
   d. Admission Office is still looking for hosts for Open Campus/Discovery Weekend
Adjournment 9:02