

Joint Budget Committee
Panel Discussion with Research Universities
Jan. 11, 2019
Opening Remarks by UNC President Andy Feinstein

Thank you, Madam Chair, and members of the committee.

I would also like to thank my fellow presidents in the room, who have welcomed and supported me in my transition from California to Colorado (I appreciate what seems like weekly conversations with Dr. Frank, who has been very gracious in advising me on higher education in the state.) I look forward to continuing to work with them and other state colleges and universities to advance higher education collectively.

As you know, I am starting my second semester at UNC, and the last six months have validated my decision to come here. UNC is a special place. We are proud of our heritage as the state's leader in preparing educators, and, as a comprehensive research university, with strong programs in liberal arts, Performing and Visual Arts and the sciences. We continue to provide a quality and accessible education to a very diverse group of students, which include high percentages of first-generation, Pell-eligible and historically underrepresented populations.

Since the start of the academic year, I have been listening, learning and working on a number of initiatives to support student success. I am greatly appreciative of the November 1st state funding proposal that will go toward accomplishing our goals, including to help address our structural deficit. While I have concerns about the state's funding model and the difficulties to meet institutional needs with limited resources, reimagining the formula won't solve the budgeting challenges presented each year. Coming from an environment in the California State University system, where our 23 institutions were viewed as colleagues, I would like to see a system that continues to improve and foster more collaboration among our institutions to advance the greater good of higher education in the state.

During my time at Nevada and California universities, I witnessed the complexities of funding models that made it difficult to address every institution's needs. What is particularly concerning in our state, beyond being among the lowest in student funding, is that I worry about annual budgeting amid funding inconsistencies each year that make it difficult to plan ahead. Again, reimagining our budget doesn't solve the challenges presented each year. The fractures observed in higher education institutions, including mine, are the result of the inability to invest in priorities based on financial constraints coupled with inconsistencies in pricing among our state peers. Even as one of the state's recognized research universities, with a similar mission as our peers, our tuition costs are much lower than theirs. And I question that. Those inconsistencies in budgeting and pricing affect our stability and hamper efforts to deliver on our promise to students.

At the same time, in light of our budget deficit, I am evaluating every way in which we manage resources. I am scrutinizing everything, not just cost-cutting options but also from the standpoint of investing in student success to improve retention and graduation rates. This week, task forces presented to campus their recommendations on how to enhance student success and our academic portfolio. Meanwhile, next week we will present university-level cost-saving options to campus. And this semester, we will implement a plan that will eliminate our structural deficit and put us in position to then focus on identifying priorities that will continue to benefit students and the state of Colorado.

Again, I am looking forward to working together with my colleagues, and being part of the ecosystem of higher education in the state, to ensure the success of all of our students.