

Shepherd

UNIVERSITY

Board of Governors



Meeting Agenda

November 17, 2011

Board Members

Gat Caperton, Chair

W. Mark Rudolph, Vice Chair

Marcia Brand, Secretary

John Beatty

Lacy I. Rice III

Jason Best, Faculty

D. Scott Roach

Elizabeth Greer, Student

Diane Shewbridge, Classified Staff

Holly McCall

Veronique N. Walker

John Younis

Suzanne Shiple, President

**SHEPHERD UNIVERSITY
BOARD OF GOVERNORS MEETING**

3:30 p.m.

November 17, 2011

Lower Conference Room

Robert Byrd Center for Legislative Studies

Shepherdstown, WV

AGENDA

Regular Session

1. Call to Order Chair Gat Caperton
2. Public Comments

Consent Agenda

1. Adoption of the Minutes from September 22, 2011 Chair Caperton
Board Meeting
2. President's Report President Suzanne Shipley

Presentation Agenda

1. Annual Financial Management Report and Mr. Rick Staisloff, Acting Vice President for
Quarterly Financial Management Report Administration and Finance
2. Advancement Annual Report Dr. Diane Melby, Vice President for
Advancement
3. Enrollment Management Annual Report Ms. Kimberly Scranage, Vice President for
Enrollment Management

Discussion Agenda

1. Strategic Indicators Mr. Staisloff

Executive Session

1. Awards and Honoraria Chair Caperton

Regular Session

1. New Business Chair Caperton

Adjournment

Shepherd University Board of Governors

Minutes of the Meeting of September 22, 2011

The Shepherd University Board of Governors met on September 22, 2011 in a regular meeting. Members participating were: Jason Best, Marcia Brand, Gat Caperton, Elizabeth Greer, Holly McCall, D. Scott Roach, W. Mark Rudolph, Diane Shewbridge, Veronique N. Walker (phone) and John Younis. Also present were Shepherd University President Suzanne Shipley, members of the executive staff and others. Board members Lacy I. Rice III and John Beatty were absent from the meeting.

1. **ADMINISTRATION OF OATH OF OFFICE FOR NEW BOARD MEMBERS**

The oath of office was administered by Chair Gat Caperton to Holly McCall and Elizabeth Greer, new members to the Board.

2. **PUBLIC COMMENTS**

No public comments were made.

3. **MINUTES OF THE MEETING OF JUNE 9, 2011**

M (Brand), S (Younis), PASSED, that the minutes of the June 9, 2011 meeting of the Board of Governors be adopted as presented at the meeting.

4. **PRESIDENT'S REPORT**

Dr. Shipley reviewed what a productive year Shepherd experienced in 2010-2011. Some of the accomplishments included a completely revised curriculum and an online catalog. She highlighted the significant number of academic hires, a list of which appears in the President's Report, and the impact that hiring had on support staff and infrastructure, from the mailroom to human resources. Dr. Shipley reported that work around accreditation, including preparations for the March Higher Learning Commission visit and the Department of Social Work campus visit, continues.

5. **INCREASE IN EMPLOYEE SALARIES**

M (Brand), S (Roach), PASSED, that the following resolution be adopted by the Board:

RESOLVED, That the Shepherd University Board of Governors approves and ratifies the base salary allocations as presented in the agenda book of September 22, 2011, to be implemented on or about October 16, 2011; and further

RESOLVED, That the Shepherd University Board of Governors approves an additional salary enhancement for full-time, benefits eligible employees effective coincident with the base salary increases and expiring December 31, 2011, in an amount totaling 1.5 percent of each employee's July 1, 2011 annual salary.

6. **QUARTERLY FINANCIAL REPORT**

Mr. Rick Staisloff, Acting Vice President for Administration and Finance, presented to the Board the Quarterly Financial Report for the period ending June 30, 2011.

7. **WV ROUTE 480 PEDESTRIAN UNDERPASS**

M (Shewbridge), S (Best), PASSED, that the following resolution be adopted by the Board:

RESOLVED, That the Shepherd University Board of Governors approves the WV Route 480 Underpass project and Project Budget as presented in the Agenda Book.

RESOLVED FURTHER, that the Shepherd University Board of Governors authorizes the University President, or other properly constituted Executive Officers of the University, to execute all such contracts or agreements as may be necessary and proper for the implementation of the WV Route 480 Underpass project, including but not limited to contracts or agreements with contractors, utility companies, contiguous land owners, the Corporation of Shepherdstown, and the WV Department of Highways.

RESOLVED FURTHER, that the Shepherd University Board of Governors authorizes the University President to transfer reserve funds, consistent with the provisions of Article Five of Chapter 18-B of the Code of West Virginia, as amended, to such accounts as shall be proper for the funding of expenses associated with the WV Route 480 Underpass Project, in amounts up to the Total Budget approved by the Board.

8. **TUITION AND FEE WAIVER REPORT**

Ms. Sandra Oerly-Bennett, Director of Financial Aid, presented the annual Tuition and Fee Waiver Report.

9. **REVIEW AND APPROVAL OF THE CAMPUS COMPACT**

Dr. Richard Helldobler, Vice President for Academic Affairs, presented the annual Academic Affairs Report which included the Shepherd University Campus Compact.

M (Roach), S (Younis), PASSED, that the following resolution be adopted by the Board:

RESOLVED, That the Shepherd University Board of Governors approves the Campus Compact as presented. The Board authorizes the President to submit the compact on its behalf to the West Virginia Higher Education Policy Commission.

10. **INSTITUTIONAL ACCREDITATION UPDATE**

Dr. Beard, chair for the Higher Learning Commission Self-Study, joined Dr. Richard Helldobler, to discuss the Institutional Accreditation Update.

11. **NEW BUSINESS**

Chair Caperton introduced the idea of moving to an electronic version of the materials provided to the Board for its meetings. It was agreed that beginning with the November meeting, board members would simply receive the agenda book in electronic form; hard copies will be provided to those who request them.

12. **MOTION TO EXECUTIVE SESSION M (Greer), S (Shewbridge)**

13. **MOTION TO ADJOURN M (Younis), S (Shewbridge)**

Gat Caperton
Chair

Marcia Brand
Secretary

PRESIDENT'S REPORT

Shepherd University: The "Great Colleges to Work For" Survey Results

For the second year in a row, Shepherd University participated in *The Chronicle of Higher Education's* "Great Colleges to Work For" survey. Of the 430 surveys that were distributed during the spring of 2011, 175 were returned for a 41 percent response rate. The constituency breakdown in responses was 18 percent from senior administrators; 48 percent from faculty; 17 percent from non-exempt (classified); and 14 percent from exempt, professional/managerial staff. Responses were equally distributed between genders with the majority age range being between 30 and 59 years old.

The "Great Colleges to Work For" survey will be distributed, the results closely studied, and shared with all interested faculty and staff each year, acting upon the results. Comments published in *The Chronicle of Higher Education* that mention best practices of those institutions named to the Honor Roll for the survey will be reviewed and aspects incorporated as possible at Shepherd University.

One action is launching a community-wide dialogue on a topic of interest each semester. For 2011-2012, the first dialogue will be on the topic of salaries in higher education and at Shepherd University, and is scheduled for Monday, December 12. Materials are being distributed in advance and all full-time employees of the University are invited to attend. In spring the dialogue will address patterns in enrollment and retention at Shepherd University and in higher education today, and that date will be announced during the spring semester. These open dialogues respond to two key concerns voiced in the survey: the need for more open communication between faculty, staff, and administrators, and attention to salaries.

An opportunity for improvement that was identified by all groups who participated in the survey was relationships with senior leadership. In addition to the annual presidential evaluation, evaluations will be conducted for Executive Staff members during the same period in spring of 2012. These evaluations will be reviewed by the Executive Committee of the Board of Governors and by the President, with results discussed with members of the Executive Staff.

Capital Projects

CCA Phase II

Site work is well underway for the second phase of the Center for Contemporary Arts. The building footprint has been marked and utilities located. The major work at present is the installation of storm water lines on both sides of the building. Once the storm water lines are in place, the utility lines will be installed and work will begin on the foundation.

Knutti Hall Television Studio

Completion of a television studio in the basement of Knutti Hall is nearing. Once finished, the facility will include a studio, control booth, computer classroom, four faculty offices, and a small restroom. The scope of the project included enhancement of the HVAC systems in that area.

Enrollment Management

It's Live and Shepherd Was First!

The interactive admissions viewbook iPad application was made available to the public via Apple's iTunes and iPad stores on October 28. This is one of the first apps of its kind and is expected to revolutionize the way college recruitment and marketing is done.

Student Loan Default Rate

The default rate for Shepherd University borrowers continues to be well below both the state and national averages of the Cohort Default Rate (CDR). For FY2009, Shepherd's CDR, which is the number of borrowers entering repayment divided by students enrolled at any time during the year, is 4.3 percent as compared to the West Virginia average of 9.7 percent and the national average of 8.8 percent.

Serving Veterans

Due to state and federal policies governing certification requirements for reporting veteran enrollment, the certifying official responsibilities have moved from the Division of Student Affairs to the Registrar's Office within Enrollment Management. While the Registrar's Office will act as the certifying official for informing the Veterans Administration of the enrollment status of veterans and other eligible persons, programming for veterans will continue to be provided by Student Affairs.

Advancement

Year-To-Date Giving Summary: 7/1/11 through 9/30/11

The Giving Summary provides annual data for year-to-date comparisons with the previous fiscal year. Data provided include outright gifts and payments received on pledges, grants and deferred commitments during the reporting period.

- As of September 30, 2011, \$759,178 had been received. This is \$14,097 more than what had been received by the same date in 2010. Declining trends in Endowments and Capital caused by fulfillment of campaign pledges are being balanced by increased payouts from the competitive grants program.
- Giving to annual programs has increased by \$30,065 over the previous year. In addition, the number of gifts has increased and has made up for the decrease reported in the September 2011 report.
- Payouts from competitive grants have increased by 38 percent over the same period last year. This reflects increased grants activity, especially for the TRIO grant. This million dollar project is now staffed, and funded activities are being implemented.
- Overall, the number of donors is up by about three percent thus far this year. Giving by alumni, friends, corporations and government sources is tracking well with last year's performance.

Comprehensive Fundraising Report: 7/1/11 through 9/30/11

The Comprehensive Fundraising Report provides analysis of cumulative data from the start date of the fiscal year through the end of the reporting period. The report includes data from all external fundraising programs managed through the Office of Advancement and the Shepherd University Foundation. Please note: this report cannot be directly compared with the former Comprehensive Campaign Report because the new report does not include contributions to the CATF.

- Since the beginning of the fiscal year, \$2,025,697 has been pledged and/or paid.
- The most significant source of these funds came from the federal Health Resources and Services Administration (HRSA) with a competitive grant funded at \$1.2 million. The writing of this grant was a collaboration of the Department of Nursing Education faculty, the Shepherd University Research

Corporation, and McAllister and Quinn, the company contracted with for consultative and other support services.

- In addition, the following gifts were pledged or paid:

179	Friends have paid/pledged	\$46,603
228	Alumni have paid/pledged	\$450,415
39	Corporations have paid/pledged	\$32,734
4	Foundations have paid/pledged	\$20,635
56	Others have paid/pledged	\$209,841

Athletics

25 Years of Coach Cater

In recognition of Head Coach Monte Cater's 25 seasons leading Ram Football, the Monte Cater Silver Anniversary Endowed Football Scholarship has been established with a lead gift from Al and Sara Lueck. This special anniversary year for Coach Cater has been celebrated during the final three home football games with reunion activities including a post-game social with cake and customized Coach Cater Chocolate Bars.

Coach Cater continues to lead the Liberty Mutual Coach of the Year Award voting. The award celebrates college football coaches from all four NCAA football divisions for their success on the field, achievements by their student-athletes in the classroom, and continued devotion to their communities and charities. Winners of the award in each division receive a \$50,000 donation from Liberty Mutual to the charity or charities of the coach's choice, as well as a \$20,000 scholarship grant in their name to the school's alumni association. On-line voting continues through December 3, with the winners being announced January 10.

Increasing Athletics Media Presence

Increased local media presence as well as social media presence has continued during the fall sports season with Chalk Talk, the Friday lunch series billed as "the pep rally for grownups." Attendance at Chalk Talk has averaged 50 Ram fans. On air, six of Shepherd's home football games were telecast via tape delay on WJAL-TV, and Coach Cater's Thursday night radio show was moved from the WRNR studio to Brothers Pizza in Martinsburg, offering fans the opportunity to interact with the coaches.

Staffing

Professional Development

Shepherd University administrators continue to be active in professional development and leadership efforts outside of the institution.

- Director of Admissions, Randall Friend, was selected President-elect of the West Virginia Association of Collegiate Registrars and Admissions Officers (WVACRAO) for the 2012-2013 term during the association's annual meeting in October.
- Vice President for Students Affairs, Dr. Thomas Segar, successfully defended his doctoral dissertation titled, "Exploring the Relationship between Socio-cultural Issues Discussions and Social Change Behaviors" in the completion of his doctor of philosophy degree in college student personnel administration from the Department of Counseling and Personnel Services at the University of Maryland. Dr. Segar also was the closing keynote speaker for the West Virginia Student Leadership Conference.

Board of Governors Meeting Dates

February 23, 2012

March 15, 2012 (*conference call*)

April 19, 2012

June 7, 2012

Upcoming Events

Wednesday, November 23-Friday, November 25

University Closed for Thanksgiving Holiday

Saturday, December 3-Sunday, December 4

Holiday Gala Concert, Frank Center

Monday, December 26-Monday, January 2

University Closed for Winter Break

Thursday, January 12

Eaken Trio, Frank Center

Friday, February 3-Sunday, February 5

Sweeney Todd, Frank Center

Tuesday, February 14

PROJECT Trio, Frank Center

For other Shepherd events, event locations and times, please check the home page calendar.

<http://www.shepherd.edu/university/calendars/>

ANNUAL FINANCIAL MANAGEMENT REPORT

Mr. Rick Staisloff, Acting Vice President for Administration and Finance, and the engagement partner from Deloitte and Touche, will present the annual financial report. This presentation will include a review of the Financial Statements as of and for the Years Ended June 30, 2011 and 2010, and Independent Auditors Reports.

The full annual financial report is included as a part of the agenda book as a separate file.

QUARTERLY FINANCIAL MANAGEMENT REPORT

Mr. Rick Staisloff, Acting Vice President for Administration and Finance, will present the quarterly financial management report.

OVERVIEW

The presentation includes three documents: 1) first quarter report of net assets; 2) first quarter report compared to the annual budget targets, and; 3) year-over-year comparison with the first quarter of FY2011 (Tables 1-3).

At the end of the first quarter, the University had sufficient cash and other resources on hand to meet operating and capital requirements. Revenue projections indicate a small shortfall in tuition and fee revenue due to the mix of out-of-state students. This shortfall had been addressed through vacancy savings and adjustments in discretionary budget allocations. Expense figures show the University is on target to reach its budget projections for the year.

Highlights of the first quarter report include:

- an increase in assets on the balance sheet due to significant contract and grant activity;
- the impact of construction for the CCA Phase II on the balance sheet;
- an increase in operating revenues year-over-year, especially tuition and fees, grants and contracts and auxiliaries, and;
- a decline in operating expenses, especially scholarships and fellowships and auxiliaries.

NET ASSETS

The first quarter saw no significant change in net assets on the balance sheet. Accounts Receivables has increased, due in part to tuition and fee increases for FY2012. The business office is carefully monitoring receivables in light of the continuing challenging economic environment for some students. Grants and Contracts Receivables reflect significantly increased federal grant activity, with five federal grants now in place at Shepherd compared to two in FY2011. Loans Receivable, both current and noncurrent, reflects activity under the Perkins Loan program.

Current liabilities at the end of the first quarter reflect changes as a result of the University's capital projects and related debt. Construction on the CCA Phase II project has increased Accounts Payable activity. Deferred Revenue reflects approximately \$1 million in matching funds from the Shepherd University Foundation to support this project. Finally, long-term liabilities decreased as a result of reductions in bonds and leases payable.

The most significant shift in noncurrent liabilities is the continued increase in other post retirement benefits (OPEB). Liabilities were reduced by changes in bond debt and leases. The debt obligation due to the commission has been completely paid. The reduction in Leases Payable reflects the completion of two leases supporting information technology. Finally, the Bonds Payable line shows the continued reduction in outstanding bond debt.

OPERATING REVENUE

The University has generated approximately 50 percent of its operating revenue targets for the year as of the end of the first quarter. Year-over-year comparisons show revenues up for the quarter by \$1.1 million or 5.6 percent.

Tuition and Fee Revenue: The University has focused on tuition and fees as a primary revenue driver. This revenue line is up for the quarter \$108,000 or 1.3 percent. As noted in the Enrollment Management Report, the University continues to focus on the mix of in-state and out-of-state students and the resulting revenue impact. Although total enrollment increased, revenue projections indicate a small shortfall of \$84,000 for the year due to actual out-of-state enrollment revenues falling below projections. This shortfall has already been addressed through vacancy savings and reductions in discretionary budget allocations.

Grants and Contracts: Both federal and state grants and contracts are up for the quarter compared to FY2011 and are projected to obtain the budget targets.

Auxiliary Enterprises: The pick-up in auxiliary enterprise revenue reflects the rate increases imposed for this fiscal year, as well as at-capacity operations for residence life and dining services.

OPERATING EXPENSE

The University has expended 23 percent of budgeted operating expense as of the end of the first quarter. All expenditure lines appear to be on target to fall within budgeted allocations. Total operating expenses for the first quarter actually decreased by approximately 0.9 percent when compared to the first quarter of FY2011. The most significant shifts year-over-year occurred in scholarships and fellowships, reflecting timing differences in the posting of scholarships, and in auxiliaries, which reflects significant savings as a result of improved expense management.

NONOPERATING REVENUE AND EXPENSE

State Appropriations are up due to an increase in the State appropriation for FY2012. Federal funds decreased for the quarter, in part due to the elimination of the federal stimulus funds program. Timing differences in payments on Capital Asset Related Debt result in a lower expenditure for the first quarter of 2012. The increase in gifts for the quarter reflects timing differences in scholarship payments coming from the Foundation. Finally, Capital Grants and Gifts reflect the State support for the CCA Phase II project.

Table 1

Shepherd University
Statement of Net Assets
As of September 30, 2011
(Dollars in Thousands)

	9/30/2011	9/30/2010	% Change
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$22,619	\$22,161	2.1%
Accounts Receivable net	1,227	1,006	22.0%
Grants and Contracts Receivable, net	6,978	3,939	77.2%
Due from the Commission	0	0	0.0%
Inventories	567	584	-2.9%
Loans Receivable	377	71	431.0%
Other Assets	0	0	0.0%
Total Current Assets	<u>\$31,768</u>	<u>\$27,761</u>	<u>14.4%</u>
Noncurrent Assets:			
Restricted Cash and Cash Equivalents	\$75	\$72	4.2%
Investments	393	393	0.0%
Loans Receivable, net	166	533	-68.9%
Capital Assets, net	119,868	120,837	-0.8%
Other Noncurrent Assets	848	885	-4.2%
Total Noncurrent Assets	<u>\$121,350</u>	<u>\$122,720</u>	<u>-1.1%</u>
TOTAL ASSETS	<u>\$153,118</u>	<u>\$150,481</u>	<u>1.8%</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$1,223	\$563	117.2%
Accrued Liabilities	2,017	2,230	-9.6%
Due to the Commission	0	0	0.0%
Due to Other State Agencies	14	0	
Deferred Revenue	1,085	116	835.3%
Long-term Liabilities - current portion	2,156	2,299	-6.2%
Total Current Liabilities	<u>\$6,495</u>	<u>\$5,208</u>	<u>24.7%</u>
Noncurrent Liabilities:			
Advances from Federal Sponsors	\$592	\$588	0.7%
Deposits	326	312	4.5%
Compensated Absences	388	395	-1.8%
Other Post Employment Benefits	7,200	4,494	60.2%
Debt Obligation Due the Commission	0	98	-100.0%
Leases Payable	202	282	-28.4%
Bonds Payable	46,439	47,622	-2.5%
Total Noncurrent Liabilities	<u>55,147</u>	<u>53,791</u>	<u>2.5%</u>
TOTAL LIABILITIES	<u>\$61,642</u>	<u>\$58,999</u>	<u>4.5%</u>
NET ASSETS	<u>\$91,476</u>	<u>\$91,482</u>	<u>0.0%</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$153,118</u>	<u>\$150,481</u>	<u>1.8%</u>

Table 2

Shepherd University
For the Period from July 1, 2011 - September 30, 2011
Budget to Actual Report
(Dollars in Thousands)

	FY 2012 Annual Budget	FY 2012 Actual YTD	\$ Variance	% Current Budget
OPERATING REVENUES				
Tuition and Fees	17,899	\$8,717	(\$9,182)	48.7%
Federal Grants and Contracts	1,201	299	(902)	24.9%
State and Local Grants and Contracts	4,151	1,846	(2,305)	44.5%
Private Grants and Contracts	90	23	(67)	25.6%
Sales and Services of Educational Activities	75	9	(66)	12.0%
Auxiliary Enterprises	18,629	9,191	(9,438)	49.3%
Other Operating Revenues	763	403	(360)	52.8%
TOTAL OPERATING REVENUES	\$42,808	\$20,488	(\$22,320)	47.9%
OPERATING EXPENSES				
Core Operating Expenses				
Primary Mission Costs				
Instruction	15,829	\$3,103	(\$12,726)	19.6%
Academic Support	4,105	944	(3,161)	23.0%
Student Services	4,080	976	(3,104)	23.9%
Scholarships and Fellowships	2,715	913	(1,802)	33.6%
Subtotal Primary Mission Costs	\$26,729	\$5,936	(\$20,793)	22.2%
Other Core Operating Expenses				
Operations and Maintenance	\$4,586	\$1,005	(\$3,581)	21.9%
Institutional Support	5,291	1,345	(3,946)	25.4%
Research	26	5	(21)	19.1%
Public Service	303	84	(219)	27.7%
Subtotal Other Core Operating Expenses	\$10,206	2,439	(\$7,767)	23.9%
Total Core Operating Expenses	\$36,935	\$8,375	(\$28,560)	22.7%
Auxiliary Expenses	\$15,247	\$3,542	(\$11,705)	23.2%
Depreciation Expense	5,735	1,413	(4,322)	24.6%
Transfers and Other (Additions) Subtractions	303	76	(227)	25.1%
TOTAL OPERATING EXPENSES	\$58,220	\$13,406	(\$44,814)	23.0%
NONOPERATING REVENUES AND EXPENSES				
State Appropriations	\$11,203	\$2,241	(\$8,962)	20.0%
Nonoperating Federal Revenue	5,650	2,151	(3,499)	38.1%
Investment Income	0	12	12	0.0%
Interest on Capital Asset Related Debt	(2,225)	(2)	2,223	0.1%
Loss on Disposal of Equipment	0	0	0	0.0%
Gifts	856	372	(484)	43.5%
Payments on behalf of Shepherd University	0	0	0	0.0%
Fees Assessed by the Commission for Interest and Reserves	(72)	(23)	49	31.9%
Income Before Other Revenues, Expenses, Gains or Losses	(\$0)	\$11,833	\$11,833	
OTHER REVENUES, EXPENSES, GAINS OR LOSSES				
Capital Grants and Gifts	13,599	\$357	(13,242)	2.6%
Other Post Employment Benefits (OPEB) expense	(5,852)	(689)	5,163	11.8%
Increase (Decrease) in Net Assets	\$7,747	\$11,501	\$3,754	

Table 3

Shepherd University
FY 2012 and FY 2011 Comparison
9/30/2010 and 9/30/2011

(Dollars in Thousands)

	Three Months Ended September 30, 2011	Three Months Ended September 30, 2010	Dollar Change Three Months	Percent Change Three Months
OPERATING REVENUES				
Tuition and Fees	\$8,717	\$8,609	\$108	1.3%
Federal Grants and Contracts	299	85	214	251.8%
State and Local Grants and Contracts	1,846	1,767	79	4.5%
Private Grants and Contracts	23	44	(21)	-47.7%
Sales and Services of Educational Activities	9	8	1	12.5%
Auxiliary Enterprises	9,191	8,500	691	8.1%
Other Operating Revenues	403	387	16	4.1%
TOTAL OPERATING REVENUES	\$20,488	\$19,400	\$1,088	5.6%
OPERATING EXPENSES				
Core Operating Expenses				
Primary Mission Costs				
Instruction	\$3,103	\$2,924	\$179	6.1%
Academic Support	944	897	47	5.2%
Student Services	976	1,006	(30)	-3.0%
Scholarships and Fellowships	913	1,210	(297)	-24.5%
Subtotal Primary Mission Costs	\$5,936	\$6,037	(\$101)	-1.7%
Other Core Operating Expenses				
Operations and Maintenance	\$1,005	\$985	\$20	2.0%
Institutional Support	1,345	1,284	61	4.8%
Research	5	5	0	0.0%
Public Service	84	3	81	2700.0%
Subtotal Other Core Operating Expenses	\$2,439	\$2,277	\$162	7.1%
Total Core Operating Expenses	\$8,375	\$8,314	\$61	0.7%
Auxiliary Expenses	\$3,542	\$3,806	(\$264)	-6.9%
Depreciation Expense	1,413	1,328	85	6.4%
Transfers and Other (Additions) Subtractions	76	77	(1)	-1.3%
TOTAL OPERATING EXPENSES	\$13,406	\$13,525	(\$119)	-0.9%
NONOPERATING REVENUES AND EXPENSES				
State Appropriations	\$2,241	\$2,031	\$210	10.3%
Nonoperating Federal Revenue	2,151	3,811	(1,660)	-43.6%
Investment Income	12	17	(5)	-29.4%
Interest on Capital Asset Related Debt	(2)	(571)	569	-99.7%
Loss on Disposal of Equipment	0	0	0	0.0%
Gifts	372	0	372	0
Payments on behalf of Shepherd University	0	0	0	0.0%
Fees Assessed by the Commission for Interest and Reserves	(23)	(60)	37	-61.7%
Income Before Other Revenues, Expenses, Gains or Losses	\$11,833	\$11,103	\$730	6.6%
OTHER REVENUES, EXPENSES, GAINS OR LOSSES				
Capital Grants and Gifts	\$357	\$0	357	0
Other Post Employment Benefits (OPEB) expense	(689)	(698)	9	-1.3%
Increase (Decrease) in Net Assets	\$11,501	\$10,405	\$1,096	10.5%

ADVANCEMENT ANNUAL REPORT

This report reflects the activities, results, and goals of Shepherd University's advancement program. The advancement program is an integrated effort of the Office of Advancement and the Shepherd University Foundation. The Office of Advancement includes University Communications, Alumni Affairs, and Athletic Development. In addition, the Contemporary American Theater Festival (CATF) is an important collaborating partner in the University's advancement program. Dr. Diane Melby, Vice President for Advancement, will highlight the year in review and lead a discussion around the strategic plan for advancement in the post-campaign period.

Mission:

Advancement seeks to assure that Shepherd University is *recognized* and *supported* as a premier liberal arts university whose future is progressed with assistance from diverse sources of external funding.

Advancement Goals:

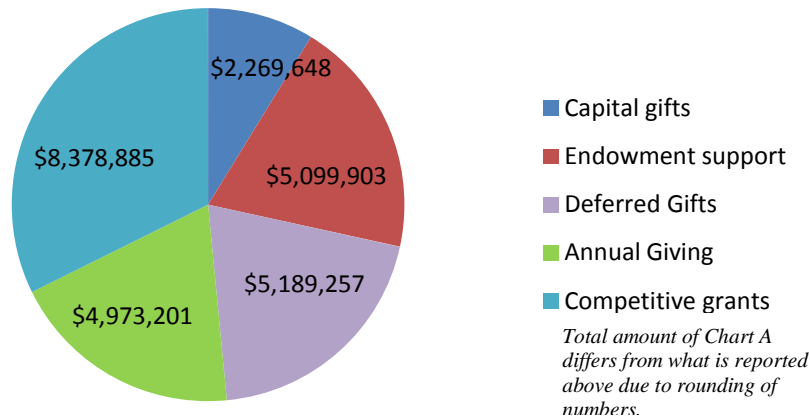
1. Secure financial support to advance the mission of the University and to assist the institution in meeting its vision and strategic plan priorities.
2. Strengthen the integrated communication strategy that supports the University's administrative and academic initiatives.
3. Enhance the outreach programs and expand the circle of friends who support the University with their time, talent and resources.
4. Steward resources that are provided by external sources.

Comprehensive Campaign Wrap-Up

Shepherd University reached an important milestone on June 30, 2011 when it closed the first comprehensive fundraising campaign in the history of the University, "Create". Despite significant challenges that included the recession and the economic uncertainty that still continues, Create finished one year early and 30 percent over goal. A total of \$25,910,892 was raised during the five-year period. Arguably, the positive results of the campaign can be attributed to an overt strategy to align the campaign goals with the goals of the Crossroads Strategic Plan and to seek diverse sources of funds in support of those goals.

Chart A illustrates the important role the results of the strategy to diversify funding sources had on the success of the campaign. More than half of the campaign goal was met through competitive grant awards and deferred gifts. In addition to contributing significantly to the fundraising goal, the grant awards provide direct funding to two of the University's strategic priorities: Enhancing student learning; and, Optimizing the potential of faculty and staff. Likewise, the campaign strategy to seek, document and recognize deferred gifts not only reflected best practice in philanthropic giving and had a positive impact on the campaign results, it more importantly established a funding stream that is not as sensitive to current economic trends. Benefactors who were facing immediate financial concerns due to a loss of value on property holdings were still able to make major gifts through deferred giving.

Chart A: Funding Secured for Campaign Priorities 2006 – 2011



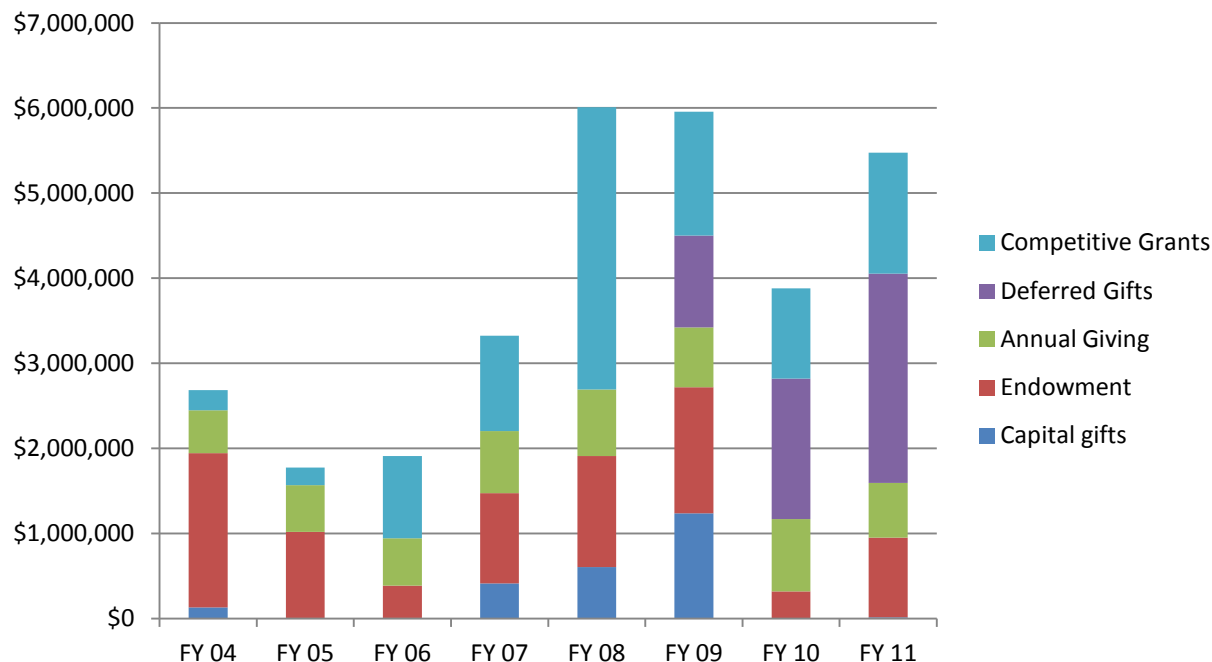
One of the underlying priorities of the “Create” campaign was to raise the expectations for fundraising to a higher level and to sustain that elevated performance after the conclusion of the campaign. This is not typical of most campaigns. Campaigns are generally viewed as defined periods of time during which fundraising activity is intensified and goals are used to create urgency. Donors are pressed to make the most significant gift of their lifetime and these stretch gifts enable organizations to reach a peak in fundraising totals after which they return to the pre-campaign baseline. Therefore, a graph of fundraising totals during a typical campaign generally resembles a bell curve. Notice in Chart B, that during the first four years of Shepherd’s campaign, this curve was well defined. However, in FY2011 the declining trend reversed. This change in pattern is attributed to targeted strategies and bodes well for goals to increase Shepherd’s annual fundraising baseline.

Shepherd’s emphasis on using “Create” as a launching point for a sustained elevated fundraising threshold was supported by a multi-tiered strategy. The first was to develop programs that would diversify sources of funds and serve to counterbalance economic trends. An example of this is illustrated in Chart B. In 2009, the national economy entered into recession. As is typical, donors became more reluctant to give major gifts to endowment and capital as stock portfolios and other property declined in value. However, deferred giving provided a counterbalance by allowing benefactors to make their gifts through estate planning. This philanthropic tool allowed contributors to manage the fluctuations in their holdings to meet their immediate needs while making the largest possible gift to the University.

A second strategy that set Shepherd’s campaign apart was a concerted effort to keep annual giving programs strong throughout the campaign. One typical trend realized by organizations during campaign years is a significant decline in giving to annual programs as donors are encouraged to make major gifts to capital and endowment priorities. This can leave organizations emerging from campaigns with depleted donor pools. To counterbalance this phenomenon, Shepherd encouraged every donor to continue their annual gift. When considering an additional campaign gift, Shepherd simultaneously reached out for new annual gifts throughout the campaign. Chart B shows that annual giving remained fairly consistent throughout the campaign.

A third counterbalancing strategy illustrated in Chart B was to increase focus on competitive grants. These grants are primarily made by government agencies. Historically, in poor economic times, legislators will allocate more funding for these programs in order to encourage job growth as well as research and development. The federal budget crisis has had significant impact on grants programs. However, grants funding was still an important redress to meeting the goals of the campaign.

Chart B: Long-Term Trends by Fundraising Program



Fiscal Year 2011 in Review

The strength of the University’s advancement agenda is dependent upon the quality of its outreach programs. Shepherd’s outreach programs serve multiple purposes. These are to: raise recognition of the institution among external constituencies, provide information to the internal and external communities, and intensify efforts to attract support for the University’s initiatives.

University Communications

A significant area of emphasis for FY2011 was a continued effort to strengthen the integrated communication initiative to support advancement’s mission to assure that Shepherd University is *recognized* as a premier public liberal arts university. Three overriding strategies were implemented throughout the past year to further the mission:

- Continued emphasis to build upon the integration of social and traditional medias;
- Systematic efforts to unify messages contained in communiqués emerging from the President’s Office, the Office of Advancement, and Enrollment Management; and
- Alignment of the University website to support the University’s accreditation process. The most significant project related to the website was the full integration of the on-line academic catalog which allowed for the clean-up of dated material related to curriculum and academic programs.

These strategies address two priorities: providing on-demand delivery of information to internal and external constituencies using platforms that support user preferences and also increasing recognition of Shepherd’s progress regionally and nationally. In order to address this dual purpose, the University Communications team is continuously expanding and refining the use of traditional and social media. Table 1 describes how university constituencies are obtaining information from the University. Note that while outreach through the traditional print media remains fairly constant, Shepherd’s constituencies are increasingly utilizing social media to seek information and stay connected. It is also noted that Table 1 provides only a snapshot in the growth of social media by reflecting Shepherd’s primary sites.

Table 1: Media Platforms and Productivity/Usage Data FY2011

Media	Description	FY2009	FY2011
Print Media (# by type)	Press Releases	547	629
	Publications/Brochures/Booklets	56	54
SU Website	Unique Visitors	1,894,985	2,267,643
	First Time Visitors	962,315	1,242,538
	Returning Visitors	932,670	1,025,105
SU Facebook	Fans	1,000	4,292
	Comments/Likes	---	3,987
	Unique Views	---	20,186
Twitter	Followers	210	1,216
	Tweets	---	578
LinkedIn	Connections	Introduced FY2010	105
Flickr	Views	Introduced FY2010	71,120
	Items posted		1,098
RAVE	Members		9,237
	Messages		6
YouTube	Subscribers	Introduced FY2010	21
	Upload Views		5,973

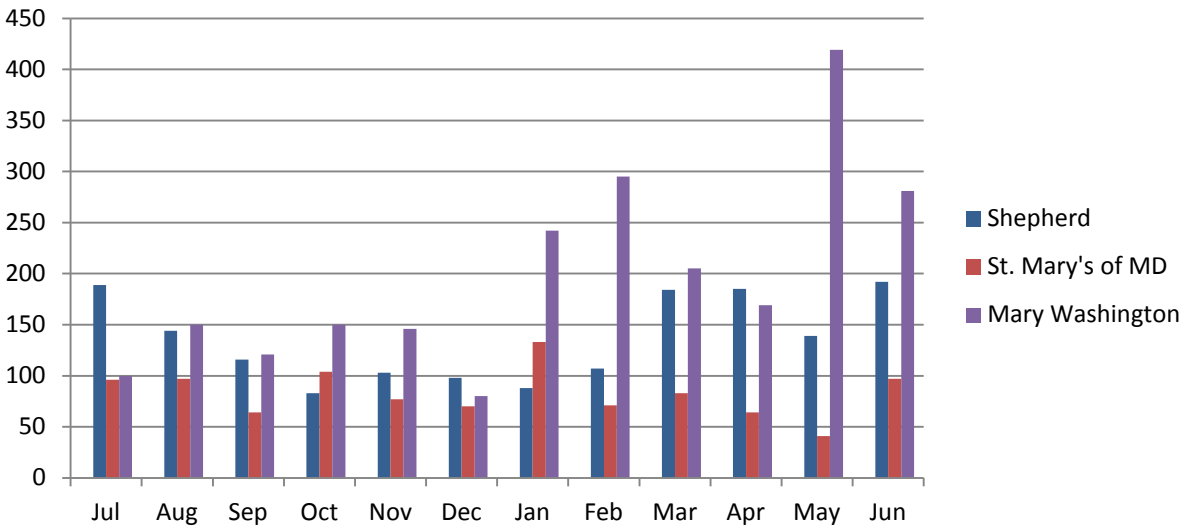
Shepherd’s departments and organizations that often host individual pages and data to these sites are not reflected in this report. For example, there are 22 Facebook ‘fan pages’ bearing the name of a Shepherd University entity that are linked to the Shepherd fan page. In addition, a quick search of Facebook yielded over 40 active groups on Facebook that are hosted by Shepherd University departments and organizations.

Regarding regional and national recognition, Shepherd has utilized the three strategies bulleted above to garner coverage by regional and national media. University initiatives throughout the year have been systematically worked to win broad based coverage, most notably in the northeast and south. Examples of high interest initiatives include 120 credit hours to graduation, the football run at the national championship, consistent use of the ‘CATF at Shepherd University’ tagline, and the robotics competition.

Chart C provides benchmark data that compares regional and national media coverage of Shepherd with that of the two geographically nearest Council of Public Liberal Arts Colleges (COPLAC) universities. Again, this data should be utilized to gain a snapshot perspective because it is not a comprehensive analysis but utilizes only those instances when the media coverage is also posted by the outlet on their website.

While it is difficult to quantify direct outcomes of broad based communication initiatives, over the long term, universities could expect to see progress toward goals related to enrollment, employee recruitment and external support. Qualitative outcomes of the communications program might be found in national rankings and other prestigious recognitions. A highlight for FY2011 was being recognized as a College

Chart C: Media Coverage as Compared to Two Closest COPLAC Colleges



Note: Spike in coverage of Mary Washington in June is related to an accidental release of confidential student information. All other spikes are related to university initiatives.

of Distinction. Colleges of Distinction are a special group of 200 colleges and universities that excel in four areas: engaging students, providing outstanding teaching, offering vibrant local communities, and producing successful outcomes. Recognition as a College of Distinction is achieved through an external review process that evaluates the college's performance in those four areas. The majority of those recognized as Colleges of Distinction are private liberal arts colleges while many of the public universities that have earned the recognition are also members of COPLAC.

U.S. News and World Report utilizes the 'Peer Assessment Score' as one measure of quality when establishing its Best Colleges rankings. *U.S. News* surveys "top college presidents, provosts and deans of admissions to account for intangibles at peer institutions such as faculty dedication to teaching." This assessment score could provide a qualitative measure of the communications program in that the score can be influenced by greater awareness of the university's strengths. In the past three years, Shepherd's peer assessment has averaged 3.0 (on a scale of 5). In FY2011, Shepherd was moved from the category of Baccalaureate College to Regional University, a significant achievement in its own rite. The 2011 peer assessment score of 2.7 in this new category will serve as a baseline for future assessments.

Outreach Through Events and Stewardship Activity

A priority of Shepherd's advancement program is to continue to expand the base of people who support the University. Advancement uses the terms 'cultivation' and 'stewardship' to describe a two pronged approach toward addressing this priority. Cultivation refers to nurturing mutually beneficial relationships and stewardship refers to the process of thanking and caring for the investments people have made. In large part, cultivating and thanking are done through the same outreach activities and events. The closing of the comprehensive campaign provided a powerful opportunity to reach out and welcome more people to Shepherd's community. Several special events were held to celebrate the contributions of donors and volunteers. Events such as the groundbreaking for the Center for Contemporary Arts as well as the dedications of the Catherine Irwin Studio and the Walker Horton Shipley Recital Hall not only honored the donors and volunteers but also inspired others to contribute to the University. In addition, increased emphasis placed upon working in partnership with the Alumni Association, Athletics, Academic Affairs and Student Affairs resulted in strong outreach programs.

Quantifiable outcomes of outreach through events and other stewardship activity can be found in fundraising data. The *U.S. News* ranking uses the alumni giving rate as another measure of quality when establishing its Best Colleges rankings. Shepherd’s alumni giving rate in the 2012 edition is listed as nine percent which is one percentage point over the previous year and is on par with the COPLAC average.

The relationship between the donor and the University is one that is built on trust and integrity. Donors are investing their resources in the University and rely on the Shepherd University Foundation (SUF) to manage those resources in a way that will strengthen Shepherd over time. Now celebrating its 50th anniversary, the SUF has demonstrated a remarkable ability for stewardship, meeting the demands of challenging times. As a result, the total assets of the SUF increased by seven percent to \$26,459,928 during FY2011. Donors established the following new funds during FY2011:

- Six named endowed scholarships
- Three named annually funded scholarships
- Two endowed faculty positions (art and chemistry)
- One endowed faculty excellence fund (music)

Most remarkable, given the economic ups and downs over the last several years, total support to the University has increased annually since 2005. Table 2 demonstrates this pattern.

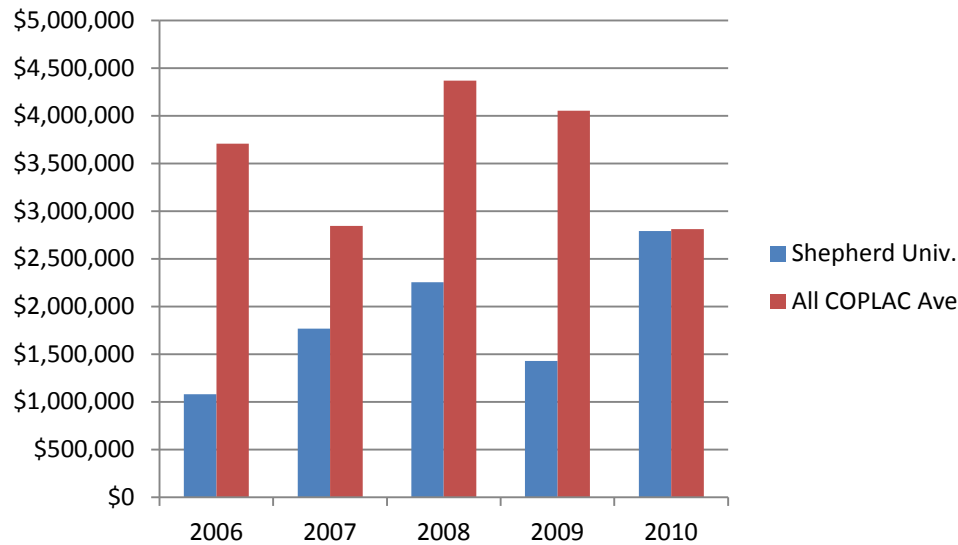
Table 2: Growth in funding for scholarships, awards and university support

YEAR		Scholarships & Awards	University Support	TOTAL SUPPORT
FY 2011	Paid Out	\$2,238,113	\$200,176	\$2,438,289
FY 2010	Paid Out	\$968,023	\$166,283	\$1,134,306
FY 2009	Paid Out	\$1,190,230	\$227,084	\$1,417,314
FY 2008	Paid Out	\$1,022,672	\$195,016	\$1,217,688
FY 2007	Paid Out	\$879,832	\$182,150	\$1,061,982
FY 2006	Paid Out	\$745,511	\$200,961	\$946,472
FY 2005	Paid Out	\$656,900	\$163,484	\$820,384

Benchmark Comparison with COPLAC Universities

The Council for Aid to Education (CAE) annually produces the Voluntary Support of Education (VSE) report. The VSE reports data on private giving to colleges and universities nationwide. The data is submitted voluntarily by participants using carefully defined reporting standards. The VSE does not look at all sources of external funds but does provide a validated source of data that can be used for benchmark purposes. Overall, the CAE reported that while giving improved significantly in 2010, it has not yet returned to pre-recession levels and in fact, is at the same level that it was in 2006. By comparison, Chart D draws a brighter picture for Shepherd, where 2010 giving far exceeded the 2006 results and is now equal to the average reported by the 14 COPLAC universities that participated in the survey.

Chart D: Shepherd's Annual Development Collections as Compared to the COPLAC Average



Moving Forward: Strategic Plan 2013 through 2015

The campaign plan for Create served as the strategic plan for the period of 2006 through 2012. The advancement team continues to operate under that plan while using 2012 as a transitional year with the focus on developing strategies for the next three years. The following Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis will be used to guide strategy through FY2015.

Analysis of Strengths, Weaknesses, Opportunities, and Threats (SWOT)

Strengths: Shepherd's advancement program is well organized and staffed by experienced and dedicated individuals. The collaborating entities coordinate and implement strategic initiatives while ensuring that the individuals and organizations that support Shepherd are carefully stewarded.

Weaknesses: Shepherd's advancement program is relatively young, especially when compared to private universities that are traditionally more dependent upon philanthropic support. In recent years, initiatives to diversify fundraising programs by formalizing the deferred giving and competitive grants programs have had success. These programs will become more productive as the initiatives mature. In addition, specific programs that provide annual funds have weakened over the last several years. New strategies are needed to revitalize these programs.

Opportunities: Success breeds success. Over the last several years, Shepherd has experienced significant achievements on many fronts that have been recognized by the regional and national media. These accomplishments include being the first in the state to adopt a transformational general studies curriculum that requires 120 credit hours to graduate, reaching the NCAA DII Final Four in football during the 2010 season, and an exciting community outreach through robotics. As a result, more people are saying they want to be a part of our success with larger gifts and prestigious wins in the competitive grants program.

Threats: The weak national economy and political uncertainty at the federal level are combining to form one of the bleakest periods for fundraising in recent history. The CAE reported that FY2010 giving to higher education had not returned to pre-recession levels. Philanthropy tends to follow economic trends and forecasts remain dismal for the coming years. In addition, federal budget concerns threatening the competitive grants program as the agencies that manage the programs are facing cuts in spending.

Emerging Strategies

While the advancement team is in the early part of the strategic planning process, the SWOT analysis provides clear directions for the continued momentum that was established during the Create campaign. The completed plan will be presented in the next report to the Board of Governors and will include goals, measurable objectives and strategies. Some of the themes that will resonate in the emerging plan are outlined below.

Annual Giving: Diversification was a theme of the campaign and promises to be a strong strategy to continuing momentum in the coming years. For the annual giving programs, the strategy will focus on diversifying the donor constituency. Alumni have rightfully been the heart of these fundraising programs but several initiatives have already demonstrated the readiness for other constituencies to strengthen their support. Emerging strategies will include increasing outreach to faculty and staff, families, young alumni and students, and community members. Increased engagement of the University community in the philanthropic process and improved processes for on-line giving is planned.

Athletic Development: Athletic development is uniquely positioned for increased success. The recent hire of an athletic director with advancement responsibilities, coupled with the reallocation of resources to dedicate a position to focus on athletic development produced immediate results in the last fiscal year. Additionally, the realization of a deferred gift that created a \$1.4 million endowment for football has allowed the University and alumni to raise their sights for fundraising potential. Early strategies will be to identify a greater prospect pool and utilize a giving club, Ram Nation, to generate larger gifts. These early strategies will provide the groundwork necessary to consider a major gifts campaign in the future.

Communications: Continued expansion of the integrated communications program is already in progress. This year an internal communications plan is being implemented to coordinate messaging across all university departments. The goal for coming years is to coordinate external messaging with support from university departments that have regular external outreach.

Competitive Grants: Continuing growth in the competitive grants program is critical to supporting two university strategic priorities: Enhancing student learning; and Optimizing the potential of faculty and staff. Efforts to increase the number of faculty and staff engaging in the proposal process as well as successfully winning grant funding across each of the academic schools will be enhanced.

Deferred Giving: The power of deferred programs to sustain collections from private giving through all economic climates was demonstrated during the campaign. Of the deferred gifts that were valued to total in excess of \$5 million, four gifts were realized during the campaign, adding about \$2.5 million in collections. A fifth deferred gift documented during the campaign will likely be realized this year. Advancement staff, with the support of volunteers, will strengthen the deferred giving program by working with current members of the McMurrin Society, reaching out for new members and engaging professional financial advisors in the process.

Ultimately, the next strategic plan will allow advancement the time to recharge the donor pool and study feasibility of a major fundraising campaign. While a new campaign is not currently planned, the emerging strategic plan will provide data necessary for future decision making.

ENROLLMENT MANAGEMENT ANNUAL REPORT

Official Fall 2011 enrollment data has been submitted to the West Virginia Higher Education Policy Commission (WV HEPC). The following pages include an overview of the Key Performance Indicators (KPIs) of enrollment, retention, and degrees awarded, as well as information about financial aid.

A headcount (HC) increase of 3.8 percent and full-time equivalency (FTE) of 2.4 percent has been recorded. Of degree-seeking students, 32 percent, or 1,275 students, utilize on-campus housing. West Virginia residents comprise 60 percent of Shepherd's population. This year's new enrollment (freshmen transfers, and readmits combined) consists of 58 percent in-state residents and 42 percent out-of-state residents.

The 2011 enrollment profile reflects an academically competitive student body from diverse backgrounds. Overall this fall, degree-seeking enrollment went up, university retention increased slightly, graduation rates reached their highest level in university history, selectivity improved yet again, and full housing capacity was attained.

As Shepherd's residency mix continues to be the primary revenue determinant, a continued need for attention to enrollment mix, tuition, and academic quality is a must. These issues will be reviewed thoroughly with the Board in the spring as a part of its consideration of tuition and fee increases.

Ms. Kimberly Scranage, Vice President for Enrollment Management, will discuss the enrollment report with members of the Board.

STUDENT PROFILE 11-12

All Students

Housing		
On-Campus	32%	1275
Off-Campus	68%	2716

	2010	2011
FTIC	70 %	68 %
Undergraduate	74 %	75 %
Graduate	67 %	72 %
Total	74%	75 %

Gender		
Female	58%	2541
Male	42%	1852

Ethnicity		
Unknown	8%	258
Hispanic	3%	122
Ame Ind / Al Nat	1%	35
Asian	2%	74
Black / AA	7%	290
Nat HI/Other Pac Isl	0%	3
White	82%	3597

Top 5 Degrees	
Business Adm	15%
RBA	14%
Rec and Leisure	8%
Sec. Education	8%
Nursing	7%

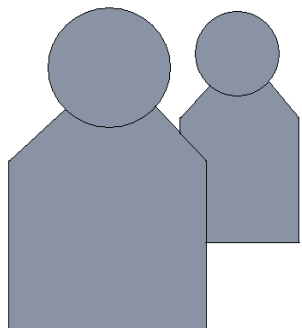
Age		
<18	1%	44
18-22	62%	2735
23-24	9%	376
25-44	23%	995
45-64	5%	235

International	
Enrolled	10
Countries	10

Status		
Full-Time	80%	3523
Part-Time	20%	870

Degrees Awarded	
Baccalaureates	648
Masters	34
Total	682

Veterans		
Year	New	Total
2010	52	181
2011	50	160



New

Conversion	2010	2011
Admit Rate	88%	87%
Yield Rate	43%	44%
Denied Rate	12%	13%

Mean Scores	2010	2011
Freshman ACT Comp	22	22
Freshman SAT Comp	1013	1017
HS GPA	3.23	3.23
Transfer GPA	2.87	3.07

Enrollment	
Freshman	794
Transfers	424
Readmits	55
Total New	1273

Geographic Distribution		
WV	58%	736
MD	24%	311
PA	2%	20
VA	13%	166
Other	3%	39

ENROLLMENT SNAPSHOT 2011-2012

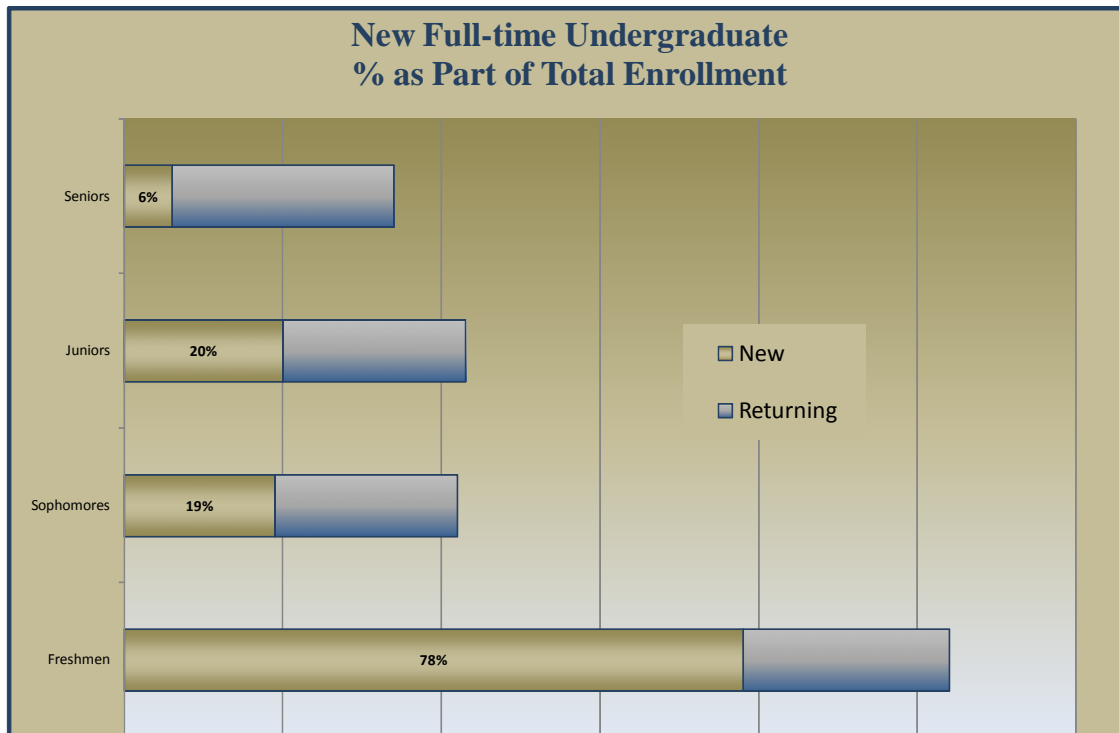
	Credit HC	FTE
Baccalaureate	3836	3678.10
Masters	153	77.92
Non-Degree	404	80.53
Total	4393	3836.55

FTE by Student Type			
	FTE	% Distribution	% Change
Undergraduate	3678.10	96%	2%
Graduate	77.92	2%	-2%
Sp. Undergraduate	49.67	1%	-8%
Sp. Graduate	28.27	1%	117%
High School	2.60	0%	130%

FTE by Class Level			
	FTE	% Distribution	% Change
Freshman	1113.50	30%	15%
Sophomore	766.27	20%	-9%
Junior	786.47	21%	-4%
Senior	1006.93	27%	5%
Graduate	77.92	2%	-2%

FTE By Residency			
	FTE	% Distribution	% Change
In-State	2336.75	60.80%	0%
Out-of-State	1507.87	39.20%	0%

	Paid FTE	FTE	Percent	Change	%
Resident	2574.62	66.96%	106.24	4.30%	
Non-Resident	1270.00	33.04%	13.32	-1.04%	
University Total	3844.62	100.00%	92.92	2.48%	



Overall Fall 2011 Institutional Enrollment
Fall 2007-Fall 2011 Census Housing Report

	2007	Female	Male	2008	Female	Male	2009	Female	Male	2010	Female	Male	2011	Female	Male
Freshman	401	197	204	458	261	197	459	252	207	441	249	192	470	255	215
Returning Students	681	396	285	642	367	275	630	354	276	634	346	288	691	369	322
Transfer	87	49	38	81	34	47	73	37	36	87	42	45	106	51	55
Readmit	6	3	3	1		1	9	3	6	2	2	0	5	1	4
Graduate	1	1		0		0	1	1	0	1	1	0	3	2	1
Total	1176	646	530	1182	662	520	1172	647	525	1165	640	525	1275	678	597
% of Capacity	89.91%			90.37%			89.60%			89.55%			98.61%		
% Composition Female/Male		54.93%	45.07%		56.01%	43.99%		55.20%	44.80%		54.94%	45.06%		53.18%	46.82%
% Change from year prior	0.08%	-1.49%	1.49%	0.46%	1.07%	-1.07%	-0.76%	-0.80%	0.80%	-0.06%	-0.27%	0.27%	9.06%	-1.76%	1.76%

FINANCIAL AID 2010-2011

Promise Scholarship: 438 recipients currently at Shepherd University

Year	Freshman Promise Recipients	Percentage Retained Scholarship
2002-03	119	36%
2003-04	135	41%
2004-05	146	46%
2005-06	130	66%
2006-07	111	73%
2007-08	124	67%
2008-09	109	70%
2009-10	158	63%
2010-11	169	67%
2011-12	151	

First Generation College Students

Year	FAFSAs Received	FASFAs Enrolled	FAFSAs Enrolled w Aid
05-06	2252	1200	1096
06-07	1979	1243	1150
07-08	1967	1270	1188
08-09	2161	1324	1235
09-10	2434	1426	1363
10-11	2466	1375	1309
11-12	2733	1451	1370

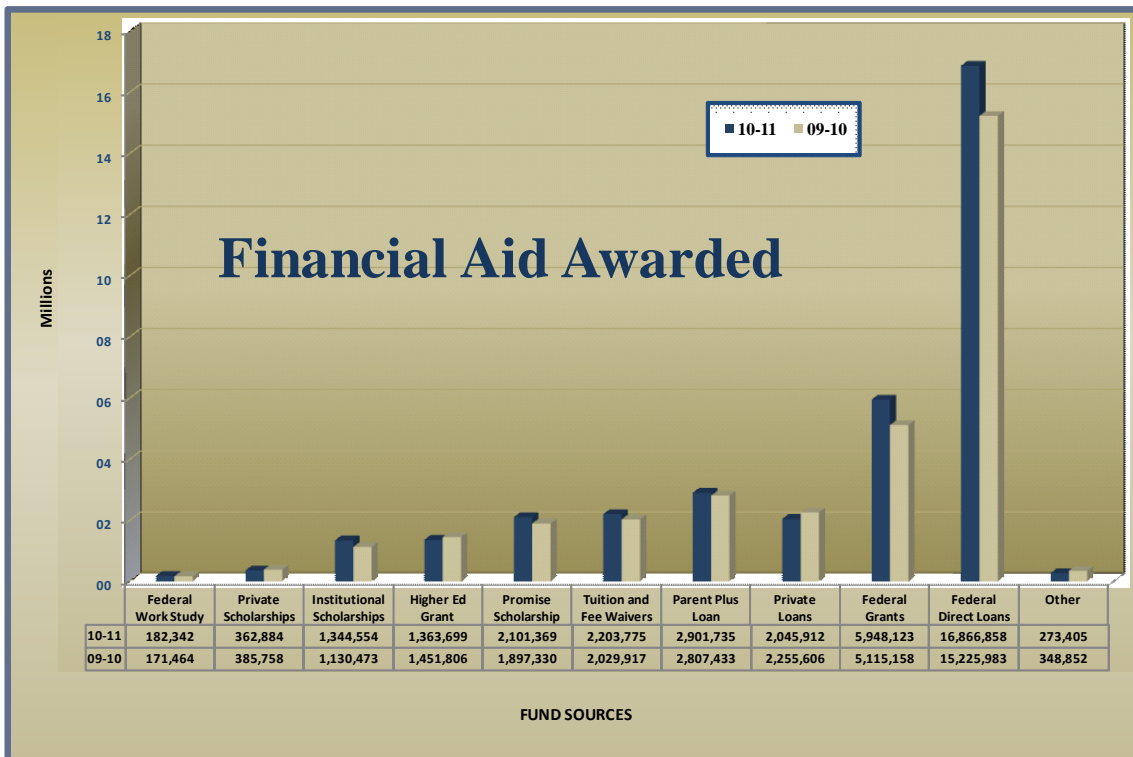
Household Income of (2010-2011) FAFSA Enrolled Students

12%	dependent students <=\$25,000
88%	dependent students >\$25,000
62%	independent students <=\$25,000
38%	Independent students >\$25,000

Degree Seeking, Enrolled, Financial Aid Application Filers (10-11)

82%	enrolled, degree seeking students who applied for financial aid
94%	applicants who received aid

(Note: Students are not required to submit a FAFSA when applying for private, credit-based loans and private scholarships.)



SHEPHERD UNIVERSITY'S STRATEGIC INDICATORS

At the February 2011 retreat of the Shepherd University Board of Governors, the University presented its proposed strategic indicators. These indicators connect to the University strategic plan and strategic initiatives. The indicators reviewed and approved by the Board consisted of:

- Headcount and Full-Time Equivalent (FTE) Enrollment
- Retention and Graduation Rates
- Household Income
- Student Credit Hours Taught by Full-Time Faculty
- Faculty and Staff Salaries
- Minority Faculty as a Percentage of Total Faculty
- Student/Faculty and Student/Staff Ratios
- Revenue and Expense Trends
- Cost per Full-Time Equivalent Student
- Resident Students as a Percentage of Enrollment
- Utilization of the Residence Halls
- Annual Development Collections

For each indicator, the Board was provided with trend data for Shepherd University and, where available, benchmark data from the Council of Public Liberal Arts Colleges (COPLAC).

As a next step in this analysis, the University has prepared targets where appropriate for each indicator. These targets will support the Board's oversight role in monitoring the University's progress toward its strategic goals. At a subsequent meeting, the University will update the board on the strategic indicators using the Fall 2011 and FY2011 data.