Paul Wagner:

- State collections remain weak; heavy dependent on employment and unemployment rate is remaining "persistently high"
- Clarified tuition cap legislation... institutions can set their tuition at whatever they want but if they exceed inflation rate, then are subject to a fine of up to 5% of their state appropriation
    - What we appeal to the commissioner is the fine
        - Up to us as an institution to provide rationale for increased tuition
    - Echoed Troy's comments of 5-7% tuition increase is likely expected but double digits increases will not be supported
- In years after 2012, should not expect much of 2012's cut to be restored
    - Other groups will receive funding first (e.g., restoring cuts in K-12, Parents as Teachers, Medicaid)
    - Governor likes Tuition Freezes so any increased appropriation likely to come with strings attached
    - Governor likes to fund Scholarships.... So these are likely to be supported over money to institutions
    - Governor really likes the A+ program... so likely to receive additional funding before Bright Flight (The MO Promise Program will also likely receive priority for funding over the institutions).
    - Tax cuts could be a higher priority than funding higher education once a tax surplus is achieved
- Need to expect a more conservative and less informed General Assembly (due to term limits)
- Higher Ed has no funding formula... Governor prefers funding strategic initiatives and performance over base funding
- Emphasized need for us to continue to emphasize our uniqueness and our public outreach effort
- Truman has more to gain from the State increasing funding to the Bright Flight scholarship than any other college or university in the state. Truman should consider dedicating lobbying resources toward achieving this goal.

Kevin Minch, Truman Institute:

- Goal is cost neutral... most businesses lose money in first 5 years; only in recent years has JBA generated money for Truman
- Trifold mission: Recruitment, Marketing, and Revenue
    - Potential impact on recruitment is the primary benefit of the Truman Institute with direct revenue generation being a secondary benefit
- Most promising new initiative is Math's Section 199
- Any profit from the Truman Institute will be split-40% going to the Truman Institute and 60% going to the E&G
- All profit from the Joseph Baldwin Academy goes to the E&G. Joseph Baldwin Academy did not make a profit during its first 27 years.

- STAPH is in development for students interested in the sciences but have aged out of JBA. This program is primarily viewed as a recruitment tool. Any revenue that it may produce in the future will likely be used to fund scholarships for the program. A sister program may also be developed for students interested in the arts.
- Four graduate certificates are in development. Content will be delivered online.
- The Truman Institute is concerned with being "Mission Consistent" as new programs are developed