

## **TFSC Finance Committee Report 9/22/2020**

The Finance Committee met on 9/21/2020. The financial situation of NYU is better than expected last Spring and Summer. In particular, the Summer 2020 program had more students' enrollment than last year, the UG registration in the fall semester was higher than last year, and the graduate programs are on track with last year's registration and payments numbers. We will fully know the numbers for graduate programs in early October.

Since students' registrations and payments were much higher than the "moderate losses scenario" that was based on a 25-30% decrease in students' payments, the mitigation of the "moderate scenario" was more than sufficient to cover the actual losses and the extra costs. We believe that the mitigation program should be re-evaluated at end of the fall semester. Additionally, as NYU recovers fully from covid-19, Spring 2021 is a good time to evaluate ways to make NYU more efficient.

We discussed the necessity for a clear and permissive policy on dissemination to TFSC of information disclosed in SFAC meetings. We believe that frequent and thorough dissemination of aggregate financial information is important given the lack of such information disclosed by NYU directly, and the high level of faculty anxiety because of covid-19 and related stresses.