Meeting #25

Welcome to the February 22, 2024 meeting of the Technical Modeling Workgroup. The meeting will begin at 9:00 a.m.

Members of the general public will remain muted throughout the meeting and will have the opportunity to comment during the public comment period. To make a comment, please leave your name and the organization you represent in the Q&A section by 10:45 a.m. We will call on you during the public comment period and ask that you keep your remarks to under three minutes.

Welcome & Agenda Overview

9:00 am Welcome & Agenda Overview

9:10 am Action: Approval of Minutes from February 8, 2024

Workgroup Meeting

9:15 am Review of Outstanding Items

11:15 am Public Comment

11:30 am Adjournment

Action: Approval of minutes from February 8, 2024 Workgroup Meeting

Timeline

- Feb 20: Commission comments on report due
- Feb 22: TWG technical comments on report due
- Feb 27: Commission meeting
 - Review comments and resulting changes made to report
- Mar 1: Submit final report

Commission Meeting Recap

Topics covered at the February 15 Commission Meeting:

Calculation of Adequacy Gap:

- Research
- Medical cost factor
- Other Resources

Distribution of New State Investment:

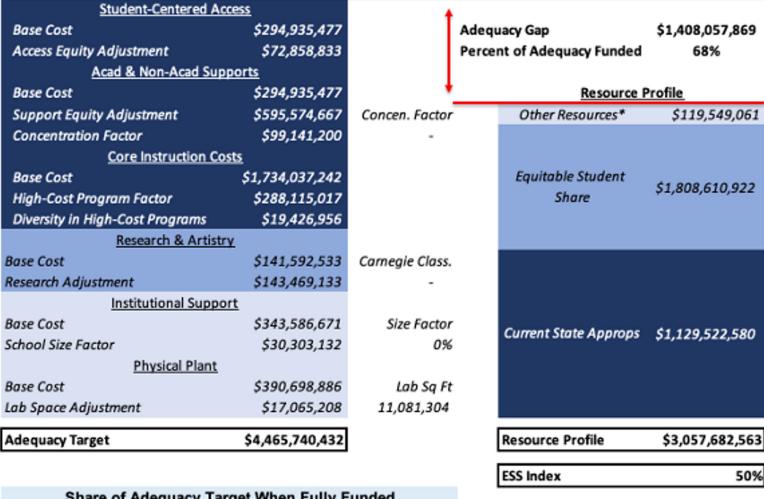
Allocation Formula

Implementation:

- Formula Upkeep Process
- Target Investment Level and Timeframe for Full Funding



Adequacy Target



Amounts are based on preliminary data. Adequacy Targets and Resource Profiles are dynamic and will change every year based on changes in enrollment and other variables.

* - The Commission has not decided on an approach to Other Resources but has used one option being considered solely for the purposes of displaying a complete model.

| Share of Adequacy Target When Fully Funded | | |
|--|----------|-----|
| State | \$14,337 | 57% |
| Student | \$10,219 | 40% |
| Other Resources | \$675 | 3% |
| Adequacy Target per Student | \$25,232 | |
| Current State Approps per Student | \$6,382 | |

The student share of the Adequacy Target shown on the left is less than the ESS Index because the Index is applied to the Adequacy Target before adding any equity adjustments. Therefore, the student share of the total adequacy cost including those adjustments will be lower.

Thank You

- 14 months
- 25 TWG meetings
- 12 Topic Teams
- Countless spreadsheets and powerpoint decks
- A groundbreaking equity-centered, adequacy-based funding model

Public Comment

Instructions for Members of the Public:

Please wait for your name to be called. Public comments will be limited to three (3) minutes per person.

Adjournment