SAMPOERNA UNIVERSITY
UNIVERSITY EXECUTIVE MEETING
MINUTES

NOTICE IS HEREBY GIVEN THAT the Sampoerna University on University Executive Meeting AY 2023-2024 was held virtually on **Thursday, June 6, 2024** (Jakarta Time) at SU and on MS Teams. The meeting has established the quorum as voting members attended it with the following details:

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1) Attendance at Meeting *(add rows as necessary)*

Committee Members		
Marshall Schott	MS	*Present*
Wahdi Salasi April Yudhi*	WY	*Present*
Soepriyatna	SP	*Present*
Endriyani Widyastuti	EW	*Present*
Elan Merdy	EM	*Regret*
Lauren Clarke	LC	*Present*
Pananda Pasaribu	PP	*Present*
Surya D. Liman	SDL	*Present*
Erik H. Krauss	EK	*Regret*
Ade Iva Murty	AIM	*Present*
Christianus I.W.E. Budiartha	CIWEB	*Present*
Novi Kusumaningrum	NK	*Present*
Dorita Setiawan	DS	*Present*
Lorensia Soegiarto	LS	*Present*

Present, Absent, Proxy, Expert **Chair*

Guests		
Maryke Ayu Kinasih	MAK	Executive Secretary
Dian Mayasari	DM	Administrative Assistant
Rahajeng Tyas Astari	RTA	CFO

2) Agenda

AGENDA
University Executive Meeting

Thursday, June 6th, 2024

No.	Particulars	Action	Presented by
1.	**Opening by the Chair of the University Executive**		
2.	**Convene Regular Meeting**		
2.1.	Calling the Meeting to Order	Noting	Chair
3.	Verification for Quorum		
3.1.	The Chair (directly or through a delegate) verifies a quorum	Approval	Chair
4.	**Consent Agenda**		
4.1	Minutes of Previous Meeting Approved as presented	Noting	Chair
5.	**Special Announcement & Reports**		
6.	**Items for Consideration**		
	6.1. HR Cost	Noting	EW
	6.2. SU Budget	Noting	EW
7.	**New Business**		Chair
	7.1. SU Partnership with Badan Amil Zakat Nasional (BAZNAS)	Noting	DM
8.	**Adjourning the Meeting**		Chair

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3) Discussion

Agenda	Discussion	Action	Vote	Vote Result
Verification for Quorum	• The quorum is sufficient to start the meeting.			
Consent Agenda	• Minutes of UE meeting on May 16th, 2024 is approved.			
Special Announcement & Reports				
SU Budget & HR Cost	• **[EW]** We would like to update everyone on our current budget situation. We want to have the same perception on what we will face in AY 2024/2025. • **[EW]** From the table you can see that the total loss projection is about 69 million. From Tuition perspective, we will increase by 1 billion, because we have discount costs and tuition waiver, it only shows our net of 1billion. Our potential non-tuition revenue is about 5million. 30% is coming from the project and grants, the 70% from non-tuition grant. Our total revenue is projected about 66 billion next year, while this year it was 71 billion. Decrease about 4,1 billion. • **[EW]** The total instructional cost (including HR, Academic School Program, Learning Resources and International Partnership) is projected to be about 76 billion, this year it was 70 billion. Increase about 6.1 billion. Meanwhile, total non-instructional cost (school operations and facilities) is projected 24 billion, which was slightly increasing from this year's. So, in total, we have almost 7billion increase in Direct cost. So, the total expense for next year is projected to increase about 9.4 billion, where the biggest increase coming from Direct Cost for above 6.9 billion.	1. Follow up meeting with the Deans; 2. Townhall meeting with all employees.		

Agenda	Discussion	Action	Vote	Vote Result
	• **[EW]** The biggest component to contribute to the loss is mainly from International Partnership with total of 4.7 billion increase, due to the increase in USD conversion rate. The second total bigger increment is from the Instructional & non-Instructional cost. • **[EW]** So when we are trying to exercise how we can have more efficiently to face the challenges next year, we come down to 2 basic principles, they are to avoid layoff and avoid benefits reduction (BPJS, transportation, phone and meals). • **[EW]** With that measurement, we try to visit our costing next year and need to make HR cost efficiency assumption to exercise some of our HR cost. The first efficiency we can do is to exclude increment in basic salary. If we increase the basic salary, it will impact the health care allowance and the taxes. The second one is we need cost efficiency for part-time lecturer by reviewing course carousel, lecturer credentials to teach and regulating part-time lecturer assignments. The third one is efficiency in structural/position allowance adjustment. With these assumptions exercise, we can save about 2,8 billion, which contributing to 20% to cut loss. • **[MS]** I think it's important for everybody to think about the budget balance. Over the last few years, we've actually made progress to reduce our subsidy. But, the only way we can achieve sustainability is more enrollment and more students. We're also looking at operation costs, you're gonna see some cuts to research, professional development, and training. It will be a challenging year for all of us, but			

Agenda	Discussion	Action	Vote	Vote Result
	it is designed to be temporary. If some of these funding gets restored next year, or if we get enrollment growth, things will be back to normal for us. • **[MS]** As we approach looking at the external revenue, we need to leverage our position as an institution. Maybe we can partner with other institutions and give career development training, financial literacy, and so on. What ideas that would be interesting to the market and who will be the provider and see if partnership could be made. • **[MS]** But again, the only real solution is enrollment. • **[SOE]** From academic point of view, this is of course a lot of adjustment, from the structural position holders, faculty members and of course the academic activities, including research. Maybe for administrative matters in academic, we want to avoid small classes, we will transition from BC to KU, we will also review the course carousel. When it comes to cutting the budget for Part-Time lecturers, it means that the courses that usually taught by our Part-time lecturers will be taught by our full-time lecturers, this means our full-time lecturers will have more classes. We have make report to DIKTI about lecturer's workload also. • **[MS]** You will need to talk to your team about the challenging year ahead, what likely to occur, preposition, innovation and all. We try to minimize the impact as much as we possibly can. We will have a townhall meeting at some point about this.			
Items for Consideration				

Agenda	Discussion	Action	Vote	Vote Result
New Business				
SU Partnership with Badan Amil Zakat Nasional (BAZNAS)	• **[DM]** PSF is currently on discussion with BAZNAS for Zakat collection from all Muslim employees in PSF units. The Zakat will be deducted from the employee salary, this deduction is optional and for Muslim employee only. 50% of the accumulated zakat will be used to grant scholarship for children of the Mosque keeper to pursue their education at SU. With this amount, we're looking at 3 – 5 scholarship students addition from this partnership. • **[EW]** How many total Muslim employee of PSF and how much projection we can collected? ➔ **[DM]** PSF has total of 476 Muslim employees across its units. We are estimated that with 400 employees participating in this program, we will collect around 100million/month and 1,2billion/year. 50% from 1,2billion is 600million. So, the total allocated for SU scholarship is 600million per year, for approximately 3 – 5 students. • **[MS]** I think it's best to target the fund for single degree program only. That way the money can go further. Since this is only for noting today, let's come back with more detail scheme and propose for approval.			
Adjourning the Meeting				
The Meeting is adjourned at 10.44 am.				

** Results of votes taken (i.e. MSC= moved, seconded carried or MSF=moved, seconded, failed or MST=moved, seconded, tabled)*

1) Minutes Prepared by:

MAK

2) Approval of Minutes for May 16th, 2024

Minutes were approved as presented.

3) Next Meeting Date

June 14th, 2024

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University Executive

Meeting 010 – AY23/24

June 6th, 2024

University Executive Meeting
UE010 – AY 23/24
Date: June 6th, 2024

Document Name: Meeting Agenda UE010– AY 23/24
Appendix No: 1
Corresponding Agenda Item: Meeting Agenda

Meeting No: UE010 – AY 23/24
Date: June 6th, 2024

Brief Description of Document:

This document consists of a list of meeting activities in the order in which they are to be taken up, beginning with the call to order and ending with adjournment.

Relevance of Document:

-

History of Document:

-

Suggested Action:
Noting

AGENDA
University Executive Meeting
Thursday, June 6^{th}, 2024

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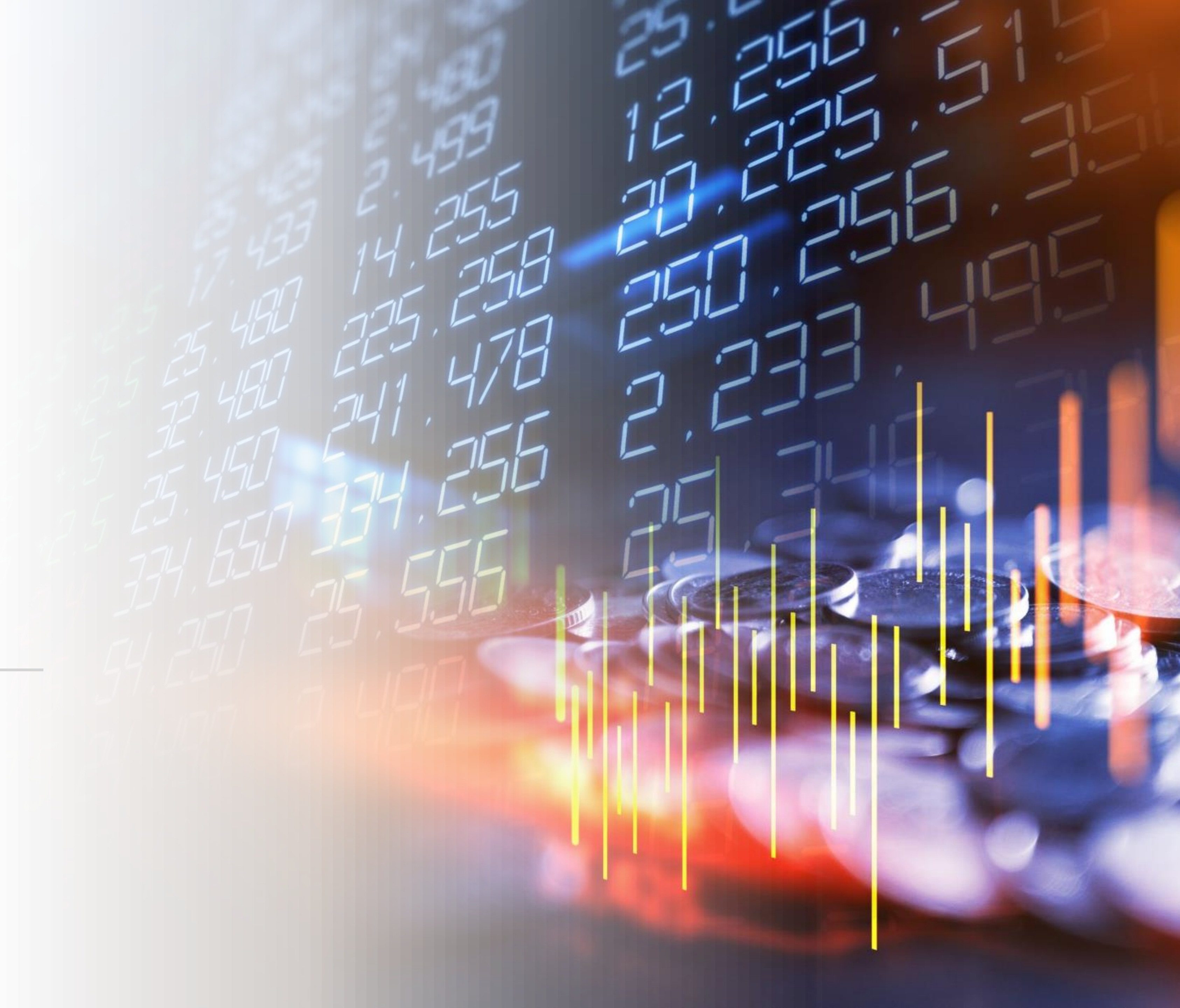
	6.1. HR Cost	Noting	EW
	6.2. SU Budget	Noting	EW
7.	**New Business**		Chair
8.	**Adjourning the Meeting**		Chair

Document Name: Meeting Agenda UE010– AY 23/24 **Appendix No:** 2 **Corresponding Agenda Item:** HR Cost & Budget **Meeting No:** UE010 – AY 23/24 **Date:** June 6th, 2024
Brief Description of Document: This is SU Financial Projection for AY 2024/2025.
Relevance of Document: -
History of Document: -
Suggested Action: Noting

SU’s Financial Projection AY 2024-2025

UE Meeting, June 6th, 2024



Financial Projection AY 2024-2025

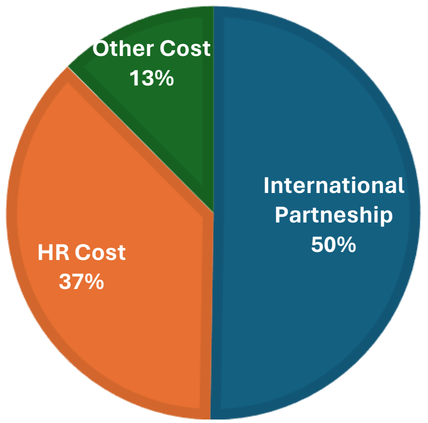
	AY 24/25 Budget	AY23/24 Outlook Restated	Increase(Decrease)	
			IDR	%
Student Body (Active Only) in Fall	592	588	4	1%
Student Body (in Total) in Fall	610	601	9	1%
Net Tuition Fee	60,161,518,750	59,293,533,583	867,985,167	1%
Auxiliary Revenue	6,737,238,676	11,739,900,028	- 5,002,661,352	-43%
Total Revenue	**66,898,757,426**	**71,033,433,611**	**- 4,134,676,185**	**-6%**
HR Instructional	37,277,837,496	35,448,847,923	1,828,989,573	5%
Academic School Program	3,546,930,000	4,149,761,582	- 602,831,582	-15%
Learning Resources	731,181,660	588,094,734	143,086,926	24%
International Partnership	34,739,950,079	29,971,110,801	4,768,839,278	16%
Total Instructional Cost	**76,295,899,235**	**70,157,815,039**	**6,138,084,196**	**9%**
School Operations	2,489,852,504	2,141,802,157	348,050,348	16%
Facilities	21,561,961,891	21,115,550,221	446,411,670	2%
Total Non Instructional Cost	**24,051,814,395**	**23,257,352,378**	**794,462,017**	**3%**
Total Direct Cost	**100,347,713,631**	**93,415,167,417**	**6,932,546,213**	**7%**
Operating Loss	**- 33,448,956,205**	**- 22,381,733,807**	**- 11,067,222,398**	**49%**
HR Non Instructional (incl. G&A)	26,218,245,304	24,509,268,439	1,708,976,865	7%
Recruitment	3,308,400,000	3,042,000,000	266,400,000	9%
Marketing	5,887,591,667	5,120,081,944	767,509,723	15%
Corporate Affairs	21,000,000	21,000,000	-	0%
Finance	190,000,000	332,836,454	- 142,836,454	-43%
Legal	40,500,000	24,062,600	16,437,400	68%
HR Opex	324,000,000	384,984,004	- 60,984,004	-16%
Total G& A Cost	**35,989,736,971**	**33,434,233,441**	**2,555,503,530**	**8%**
EBITDA	**- 69,438,693,176**	**- 55,815,967,248**	**- 13,622,725,928**	**24%**

REVENUE → decrease IDR 4,1 bio

Revenue	Outlook AY 23-24	Budget AY 24-25	Diff	
Net Tuition Fee	**59,293,533,583**	**60,161,518,750**	**867,985,167**	**1%**
Tuition Fee	71,349,186,166	77,601,475,000	6,252,288,834	9%
Registration Fees	1,003,000,000	870,000,000	(133,000,000)	-13%
Discount	(9,401,491,250)	(12,276,562,500)	(2,875,071,250)	31%
Dean Scholarship	(3,657,161,333)	(6,033,393,750)	(2,376,232,417)	65%

EXPENSES → increase IDR 9,4 bio

INCREMENT COST



HR Cost Review

Basic Principles:

1. Avoid layoff
2. Avoid benefits reduction (BPJS, health, transportation, phone, and meals)

HR Cost Efficiency

No increment for Basic Salary

Cost efficiency for part- time lecturer budget by;

- Reviewing course carousel
- Reviewing lecturer credentials to teach
- Regulating part-time lecturer assignments

Adjustment for Structural/Position allowance

HR Cost Adjustment

			IDR
Category	**Before Adjustment**	**After Adjustment**	**Efficiency**
Instructional Academics	37,277,837,496	35,255,967,936	2,021,869,560
G&A & Non-Instructional	26,218,245,304	25,461,196,655	757,048,649
Total	63,496,082,800	60,717,164,591	2,778,918,209

Contributing **20%** to cut loss

Thank you

Document Name: Meeting Agenda UE010 – AY 23/24 **Appendix No:** 3 **Corresponding Agenda Item:** SU – Baznas Cooperation **Meeting No:** UE010 – AY 23/24 **Date:** June 6th, 2024
Brief Description: Putera Sampoerna Foundation (PSF) is currently on discussion with Badan Amil Zakat Nasional (BAZNAS) for Zakat collection from all Muslim employee in PSF units.
Relevance of Document: -
History of Document: -
Suggested Action: Noting

SAMPOERNA UNIVERSITY

Putera Sampoerna Foundation (PSF) is currently on dicussion with Badan Amil Zakat Nasional (BAZNAS) for Zakat collection from all Muslim employee in PSF units.

The Zakat will be deducted from the employee salary, this deduction is optional and for Muslim employee only.

The aim is to utilize 50% of the accumulated zakat for granting scholarships to the children of the Mosque caretaker in order to pursue their education at Sampoerna University.

Let's show our support for this positive act and participate in an initiative aimed at creating a brighter future for children in Indonesia.