

UNIVERSITY COUNCIL

Number : 007A/CR-UC/VII/2025
Subject : Circular Resolution in lieu of the University Council Meeting to
approve SU AY 2025/2026 Budget
Attachment : 1 bundle

Dear Members of University Council,

Considering : a. That as an independent governing board of Sampoerna University, the University Council serves as the highest authority for Sampoerna University governance.
b. That it is deemed necessary to approve the budget for Academic Year 2025/2026.

In view of : Sampoerna University Senate Bylaws-Article 21 on Decision Making Process by Circular Resolutions.

It was decided : To approve Sampoerna University's budget for Academic Year 2023/2024 by circular resolution in lieu of the University Council meeting.

Therefore, your approval as the Sampoerna University Council Members on this decision is greatly appreciated.

Jakarta, 8 July 2025
The President of Sampoerna University



Dr. Marshall E. Schott

CIRCULAR RESOLUTION

Day and Date of Circulation : 7 – 10 July 2025
 Subject : Circular Resolution in lieu of the University Council
 Meeting to approve SU AY 2025/2026 Budget
 Attachment : 1 bundle

List of members approved the circular resolution:

Name	Position	Notes
Yos Ginting	<i>Chairperson</i>	<i>Approved</i>
Amelia Tjendra	<i>Vice Chairperson</i>	<i>Approved</i>
Tommy Tjiptadjaja	<i>Member</i>	-
Hendra Prasetya	<i>Member</i>	<i>Approved</i>
Andrew Hamilton	<i>Member</i>	<i>Approved</i>
Mark Milliron	<i>Member</i>	<i>Approved</i>
Lin Neumann	<i>Member</i>	-
J. Michael Dinges	<i>Member</i>	<i>Approved</i>
Shirley Santoso	<i>Member</i>	<i>Approved</i>

Maryke Ayu Kinasih

From: Maryke Ayu Kinasih
Sent: Tuesday, July 8, 2025 10:31 AM
To: Yos Ginting; Amelia Tjendra; Hendra Prasetya; Mark Milliron; Andrew Hamilton; Mike Dinges; Santoso, Shirley; Tommy Tjiptadjaja; Donna Priadi; Lin Neumann
Cc: Dr. Marshall E. Schott; Rahajeng Tyas Astari
Subject: SU Budget AY25/26 --for Approval by UC
Attachments: UC_SU AY25.26 Budget (1).pdf

Importance: High

On behalf of the President of Sampoerna University:

Dear Members of the University Council:

I hope all of you are doing well.

During the summer break, I wanted to provide a couple of quick updates and request your review and approval of the SU operating budget for AY 25/26. In terms of updates, we hosted Dr. Stephen Healey, the Chair of the NECHE Visiting Team, in late May. Dr. Healey will lead the team that will conduct our initial accreditation visit in November of this year. Although an informal visit, he was very impressed with the institution and the faculty, staff and students. This cannot help but positively influence his preliminary discussions with the team when they assemble later this year.

In early June, we hosted another U.S. accreditation team from the Southern Association. This visit was to review SU as a host of Keiser University's International Center (for lower-division and associate degrees). The team gave us the highest possible outcome—no recommendations.

The attached budget was developed under challenging circumstances. The yield from our recruiting efforts in 24/25 was disappointing. We had targeted approximately 150 new students to begin in Fall 2025, but we estimate that the actual number will be closer to 125. The resulting drop in revenue forced us to layoff a number of non-instructional staff. In the wake of our recruiting problems, our Vice Rector for Enrollment Services (and head of recruiting) resigned last month. We are reorganizing recruiting and implementing a more aggressive, targeted approach for AY 26/27.

Some highlights from the budget:

- A decline in fee-paying and sponsored students has negatively impacted revenue projections. Some silver lining is that almost 80% of our students, however, are fee-paying.
- Non-instructional cuts and efficiencies will further reduce our deficit as reflected in audit reports by another \$500,000. Our deficit has been reduced by \$1,800,000 over the last four years.
- Similarly, the subsidy required from the Foundation has also been reduced an additional \$100,000. This subsidy has been reduced over \$2,100,000 over the last four years.

Organizational changes, the opening of the MBA, and a more targeted, focused recruiting campaign for next year provide optimism that SU will be able to accelerate its path toward financial sustainability. We are also hopeful that the "halo effect" of receiving U.S. accreditation early in 2026 will also provide a significant boost to next year's enrollment.

We respectfully request your approval of next year's operating budget. Please let us know if you have any questions or comments. I have copied our CFO, Bu Ajeng, who can also reply to your questions.

Thank you for your time and cooperation.

Regards,
Marshall

Marshall Schott, Ph.D.
President, Sampoerna University

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Re: SU Budget AY25/26 --for Approval by UC



Yos Ginting <yos.ginting@gmail.c

To Maryke Ayu Kinasih

Cc Amelia Tjendra; Hendra Prasetya; Mark Milliron;
 Andrew Hamilton; Mike Dinges; Santoso, Shirley; **+ 5 others**



7/25/2025

Start your reply all with:

[Thanks for the feedback!](#)

[Thank you!](#)

[Thank you so much for your feedback.](#)

Fe

Hi Marshall,

Apologies for taking some time to review.

I've had a chance to go through the proposal, and I approve the budget.

Given the circumstances, I think the team has done a good job managing the challenges while staying focused on long-term sustainability.

The progress on accreditation and the continued deficit reduction are great to see, and I'm hopeful that the changes in recruitment and the MBA launch will bring positive momentum.

Best,

Yos

Re: SU Budget AY25/26 --for Approval by UC



Amelia Tjendra <amelia.tjendra01@

To Maryke Ayu Kinasih

Cc Yos Ginting; Hendra Prasetya; Mark Milliron;
 Andrew Hamilton; Mike Dinges; Santoso, Shirley; **+ 5 others**



7/25/2025

This message was sent with High importance.

I approve.

Re: Fwd: SU Budget AY25/26 --for Approval by UC



Andrew Hamilton <ahamiltonphd@protonmail.com>



To 🟡 Dr. Marshall E. Schott; 🟢 Maryke Ayu Kinasih; 🔵 Hendra Prasetya; 🔵 Mark Milliron;
🔵 Mike Dinges; 🔵 Shirley; 🔵 Tommy Tjiptadjaja; 🔵 donna.priadi@gmail.com; +2 others

7/29/2025

All,

Apologies for the delay in responding; I've been on the move! Just two weeks ago I began a new position as Vice Provost (and Professor) at Texas State University. I'm a little behind on correspondence because of all the packing and unpacking, but it's great to be back in Texas.

What I see in the numbers (and Marshall's summary) is fewer students, but a larger proportion of fee-paying students. I agree that this suggests even modest growth as a result of US accreditation and the roll out of the MBA program should be very good news, as long as costs do not rise as well.

In thinking the recruiting challenge through, I wish I understood the Indonesian higher education context better. These kinds of enrollment-driven struggles have become very common at traditional US universities, but most have not reduced costs or their endowment draw in ways that are as responsive as the proposal we've been asked to consider. Perhaps others can fill in the gaps on how enrollments more broadly are looking in Indonesia.

Having said all of that, I approve the budget proposal, and look forward to our discussion of this and other topics at our next meeting.

Andrew

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Andrew Hamilton, Ph.D.
Vice Provost for Academic Success
Professor of Philosophy
Texas State University
ahamilton@txstate.edu
(512) 245-2205

Re: SU Budget AY25/26 --for Approval by UC



Hendra Prasetya <hendra.prasetya>



To 🟡 Dr. Marshall E. Schott
Cc 🔵 Andrew Hamilton; 🟢 Maryke Ayu Kinasih; 🔵 Mark Milliron;
🔵 Mike Dinges; 🔵 Shirley; 🔵 Tommy Tjiptadjaja; +3 others

7/31/2025

I approve
Sent from my iPhone

SU BUDGET AY25/26
APPROVAL BY UNIVERSITY COUNCIL

Re: SU Budget AY25/26 --for Approval by UC



Santoso, Shirley <Shirley.Santoso@nu.edu>

To Amelia Tjendra; Maryke Ayu Kinasih

Cc Maryke Ayu Kinasih; Yos Ginting; Hendra Prasetya;
 Mark Milliron; Andrew Hamilton; Mike Dinges; **+5 others**



7/25/2025

Start your reply all with:

[I vote yes.](#)

[Thank you!](#)

[I approve.](#)

[Feedback](#)

I approve as well. Thank you
Sent from my iPhone

RE: SU Budget AY25/26 --for Approval by UC



Mark Milliron <mmilliron@nu.edu>

To Maryke Ayu Kinasih



7/22/2025

Start your reply all with:

[Yes, thank you!](#)

[I vote yes.](#)

[Yes, it was.](#)

[Feedback](#)

Approved on my end – just making sure my vote was included.

SU BUDGET AY25/26
APPROVAL BY UNIVERSITY COUNCIL

RE: SU Budget AY25/26 --for Approval by UC



Mike Dinges <jmdinges@twinwoodus.com>

To  Maryke Ayu Kinasih

 You replied to this message on 7/11/2025 9:08 PM.



7/9/2025

Thank you.

How many fee paying students do we need for break even?

J. Michael Dinges
Twinwood (U.S.), Inc.
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Simonton, TX 77476
Dir: 281-949-8675
Cell: 281-222-4542
jmdinges@twinwoodus.com



**25/26
Budget**

**SAMPOERNA
UNIVERSITY**

2021-2025

Est.

- ▶ Student Body : 529sb
- ▶ Incl. Fee paying : 416sb (79%)
- ▶ Net Loss : Est. \$ 2.5Mio

2025/2026

2024

Actual

- ▶ Student Body : 573sb
- ▶ Incl. Fee paying : 426sb (74%)
- ▶ Net Loss : Est. \$ 3Mio

Actual

- ▶ Student Body : 576sb
- ▶ Incl. Fee paying : 388sb (67%)
- ▶ Net Loss : Est. \$ 4.9Mio

2023

2022

Actual

- ▶ Student Body : 630
- ▶ Incl. Fee paying : 347 (55%)
- ▶ Net Loss : \$ 4.6 Mio

2021

Actual

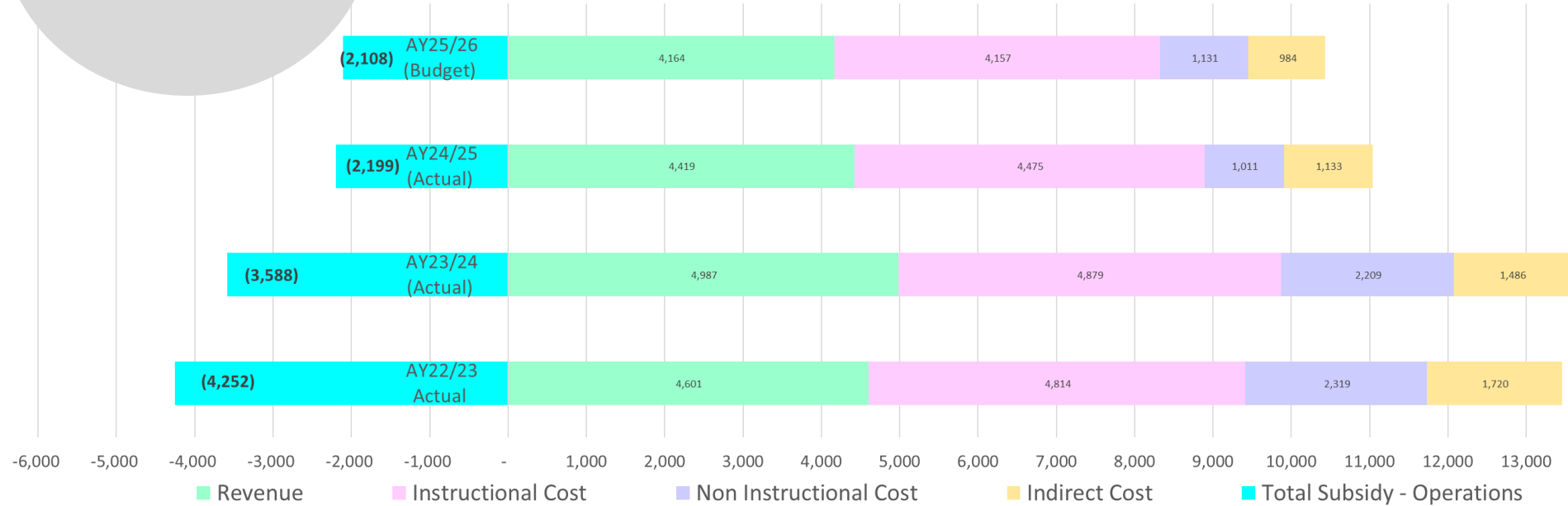
- ▶ Student Body : 653
- ▶ Incl. Fee paying : 245 (38%)
- ▶ Net Loss : \$ 4.3 Mio

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- Student body : using active students (not total students) in Fall' semester figure
- Net Loss : Actual using Profit Loss Figure in Calendar Year of USGAAP Audited report until FY2024 & Estimation for Academic Year 25/26 Budget

Cash Flow Subsidy Operating Expenses YOY 2018-2025

Subsidy - Operating (in \$'000)
YOY 2022-2025



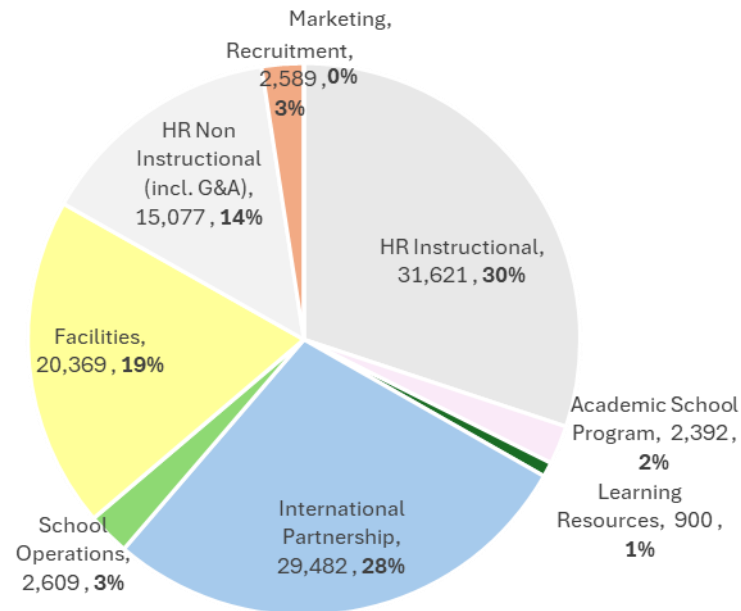
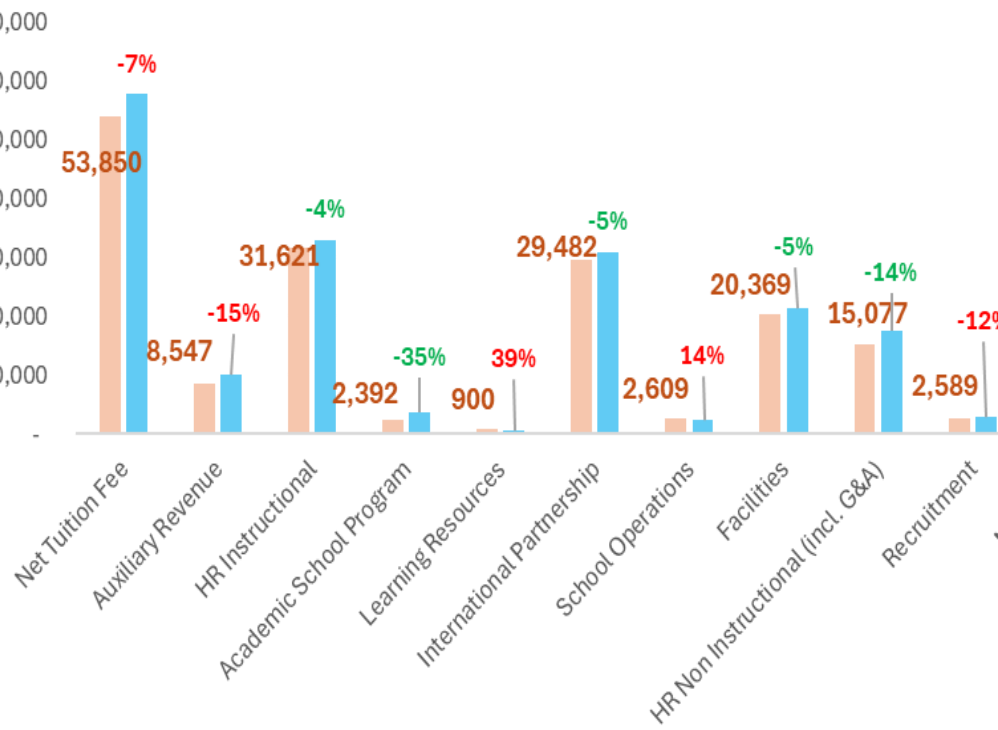
Details: AY25/26 Budget

Details : AY24/25 Budget vs AY23/24 Outlook (IDR)

in Mio IDR

AY 25/26 Budget

AY 24/25 Outlook



Budget Distribution