AGENDA ITEM SUMMARY

NAME: Audit Committee   **DATE:** March 18, 2025

TITLE: Trends in Higher Education – Part 2

☐ Action   ☒ Review and Discussion

☐ *This item is required by policy*

PRESENTERS
Amy Jorgenson, Chief Audit Officer
Don Loberg, Managing Principal with CliftonLarsonAllen, LLP
Randy Romes, Principal with CliftonLarsonAllen, LLP
Liz Cook, Principal with CliftonLarsonAllen, LLP

PURPOSE
The purpose of this presentation is to provide the Audit Committee with comprehensive insights into the current trends and future outlook of higher education. Given CLA's extensive involvement with over 600 higher education institutions, they are uniquely positioned to offer valuable perspectives that can aid in strategic decision-making and enhance the overall understanding of the sector's evolving landscape.

BACKGROUND INFORMATION

Future Demographics
Several key trends are likely to shape the student population in the coming years:
Enrollment Cliff, Ethnic and Racial Diversity, Economic Barriers and Technology and Online Education

Overall, higher education institutions must be prepared to adapt their offerings, support systems, and outreach efforts to meet the needs of this evolving and diverse student population, especially considering the enrollment cliff and the decreasing number of high school graduates.

Cyber Threats and Mitigation
Cybersecurity threats have become increasingly common in higher education, necessitating robust prevention and response strategies.
Institutions should prioritize cybersecurity by investing in advanced technologies, training

programs, and stringent policies. Key mitigation strategies include:

- Implementing firewalls, intrusion detection systems, and encryption protocols.
- Conducting regular security audits to identify vulnerabilities.
- Providing continuous training for staff and faculty on recognizing cyber threats.
- Developing detailed incident response plans.
- Collaborating with cybersecurity experts and other institutions.

By addressing these areas, higher education institutions can better protect their digital infrastructure and maintain trust within their communities.

Potential Regulatory Changes
With the new administration, several potential regulatory changes in higher education could be on the horizon. There is uncertainty with various federal programs and the future of the Department of Education.