

ASLMU Senate

Resolution SR 22-06

Promoting Financial Transparency Between the College and the LMU Community

I. WHEREAS, a 5,452 square foot mansion worth 5.75 million dollars, and located a mile and a half away from campus, was acquired by the university on October 20, 2022, to act as lodgings for President Snyder and his wife, Carol Costello.¹

II. WHEREAS, the stated function of the residence is to "execute advancement functions and raise money" in the future.¹

III. WHEREAS, the purchase was finalized prior to the release of the official statement, and the wider LMU community was left relatively uninformed until the Loyolan reported it.¹

IV. WHEREAS, the previous residence of President Snyder was estimated to cost 1.8 million dollars and was closer to the main campus than the newly purchased mansion.¹

V. WHEREAS, a renovation of the old residence would be reasonably more cost-effective, accomplish goals laid out by the LMU administration, as well as allow for the allocation of funds to issues that require more necessary attention, such as but not limited to better compensation for the Facilities Management Workers, who were demanding better wages at the time of the purchase.²

VI. THEREFORE, BE IT RESOLVED that Associated Students of Loyola Marymount University calls on Loyola Marymount University's President, Cabinet, and/or Board of Trustees to acknowledge its duty as an institution primarily catered towards the betterment of its students and pledges to make investments that directly benefit the LMU community.

VII. THEREFORE, BE IT RESOLVED that Associated Students of Loyola Marymount University proposes that Loyola Marymount University's President, Cabinet, Board of Trustees, and/or Business and Finance Department form a democratic board made entirely of the student body, faculty, and staff to enable greater communication and transparency regarding significant financial expenditures or proposed construction projects on campus.

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https://www.laloyolan.com/news/breaking-lmu-acquires-new-presidential-residence-worth-5-75-million/article_d2f5a695-7bc4-5872-9f57-d5cf6c82300c.html

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https://www.laloyolan.com/opinion/board-ed-facilities-management-workers-are-still-owed-higher-wages/article_04f1d4b0-f4d6-5f32-8180-40caf8ddd1ab.html


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