

Minutes of FAP Meeting #14 AY2019-20

February 10, 2020

3:00 PM – 4:00 PM

SL 225

Members in Attendance: Nancy Burnham (Chair), Joe Fehribach (FBC Chair), George Pins (RPC Representative), Mike Radzicki (Secretary), Jeff Solomon (Executive Vice President/CFO), Kris Sullivan (Associate Vice President for Academic Affairs)

Guests: Professor Sharon Johnson, Trustee Andy Aberdale

- 1) **Call to Order.** Chair Burnham called the fourteenth FAP meeting of the year to order at 3:05 PM.
- 2) **Approval of Minutes.** Professor Fehribach moved and Professor Pins seconded a motion to approve the minutes of the January 20th FAP meeting. The motion passed unanimously.
- 3) **WPI Forward.** The remainder of the meeting was devoted to a presentation by CFO Solomon on the progress to date of the WPI Forward Steering Committee, and the discussion that followed.

The presentation began with an explanation of the principle problems that motivated the creation of the Steering Committee:

- a) In recent years WPI has had to give out more financial aid to incoming undergraduate students than it had planned for in its budget.
- b) In recent years WPI graduate credits have been falling while WPI graduate TA-ships have been rising.
- c) The higher education environment has become more challenging and with greater uncertainty around enrollment.

The ultimate goal to which the Committee is working is to provide recommendations to President Leshin that will ensure a WPI education will remain affordable to families and to ensure that WPI will continue to be sustainable financially.

The overview section of the presentation was followed by an analysis of WPI's budget. CFO Solomon emphasized that the numbers (particularly those of the incoming class of '24) change frequently and that the budgeting process itself is challenging as it requires the use of assumptions and projections, as well as frequent updating. That said, the presentation being provided to FAP was based on the most recent data available to CFO Solomon and his team.

The presentation phase was followed by a spirited discussion on all matters related to WPI Forward. CFO Solomon indicated that he was interested in FAP's reaction to what it had heard, particularly in light of the fact that he would be delivering a similar presentation to the faculty on Thursday, February 13th. He also noted that, although the Administration traditionally presents its initial budget assumptions to the Trustees in February, this year it is anticipated that the process will need to be stretched-out in order to give the Steering Committee (and its subcommittees) more time to thoroughly investigate the various cost saving areas that have been identified.

Much of the remaining discussion involved the following themes:

- a) The need for transparency for the entire campus community during the WPI Forward process.
- b) The need for FAP to be regularly updated on the WPI Forward process.
- c) The need for the Fringe Benefits Committee to be regularly updated on the WPI Forward process.
- d) The need for the entire campus community to be updated on the final details of next year's budget in a timely fashion.
- e) The need for the Administration to clarify why drastic action needs to be taken during the current budget cycle rather than gradually, over a more modest period of time.
- f) The need for the Administration to assure the campus community that this will not be a recurring problem and that the remedies recommended by the Steering Committee will not need to be revisited in the future. In other words, the need for everyone to work together to redesign the WPI system so that it is more robust and better able to withstand shocks from the higher educational landscape that will inevitably batter it in the future.

4) **Adjournment.** The meeting was adjourned at 4:15 PM.

Respectfully submitted,

Michael J. Radzicki

Secretary