

Minutes of FAP Meeting #26 AY2021-22

April 11, 2022

4:00 PM – 5:00 PM

Meeting Held Electronically via ZOOM

Members in Attendance: Tanja Dominko, Joseph Fehribach (FAP Chair), Joseph Sarkis (FBC Co-Chair), David Spanagel (FAP Secretary; RPC Representative), CFO Mike Horan

Call to Order. Chair Fehribach called the 26th FAP meeting of the year to order at 4:03 PM.

- 1) **High Earners Compensation at WPI.** FAP discussed compensation analyses of independent examinations of the Federal 990 Form data stretching back several years and/or comparative data relevant to benchmark institutions for the most recent four years (2015-2019). Discussion revolved around how competition for executive talent among peer institutions may add pressure to accelerate compensation increases for those top administrative positions. The committee also discussed the need for WPI to take concrete actions to address a growing wealth gap between a select few positions and “the rest” of the community of employees, as indicated by the review of Form Schedule J 990 data. The committee will consolidate its findings and prepare a presentation for the May 10 Faculty meeting, if time permits.
- 2) **Approval of Minutes.** FAP’s Meeting #25 minutes were approved as revised, to be published once AVP Sullivan has had a chance to confirm his sense of the final version’s accuracy and completeness.
- 3) **FBC Motion on WPI Employee Retirement Benefits.** FAP members agreed to consult during the coming two weeks over email to work on a revised draft motion to be considered for possible approval at our next FAP meeting (skipping April 18th because of the Patriot’s Day holiday).
- 4) **Update on Entering Class of 2026.** CFO Horan reaffirmed that the entering class size target remains 1350 (+/-25). The target discount rate for the entering class should be close to 47.5%. If these numbers bear out, total undergraduate population projections would be 5,144 for Fall 2022 and 4,966 for Spring 2023.
- 5) **Adjournment.** The meeting was adjourned at 5:01 PM.

Respectfully submitted,

David Spanagel, FAP Secretary