Minutes of FAP Meeting #3 AY2021-22

September 20, 2021

4:00 PM – 5:00 PM

Meeting Held Electronically via ZOOM

Members in Attendance: Joseph Fehribach (FAP Chair), Mike Horan (Executive Vice President/CFO), Joseph Sarkis (FBC Co-Chair), David Spanagel (RPC Representative), Kris Sullivan (Associate Vice President for Academic Affairs)

Absent: Tanja Dominko (FAP Secretary)

Call to Order. Chair Fehribach called the 3rd FAP meeting of the year to order at 4:08 PM.

1) **FBC Appointments.** Chair Fehribach reported making progress on filling the final opening for FBC.

2) **Financial/Class of 2025 Updates.** CFO Horan shared some refinements of the figures that he had shared in his previous week's report to FAP: the projected surplus revenue due to expanded enrollment by the incoming class is $3.6 Million (had been estimated at $3.3 Million last week), but the added cost of temporary housing for this year's undergraduate students exceeds $500K, and recent expansion of the testing protocol brings the weekly COVID measures costs up to somewhere between $150K and $200K/week. We can hope/anticipate that some or all of the COVID-related expenses may be reimbursable by Federal Emergency Managemant Agency (FEMA) funds again this year. The committee noted that the cost of not doing these tests might be greater in terms of the consequences to WPI's ability to stay open.

   CFO Horan also noted positively that by July 2021, WPI's endowment's value had risen to $632 Million. CFO Horan reported that he was still seeking a solid figure for Fall 2021 graduate student credit hours.

3) **Approval of Minutes.** After discussing proposed corrections, the amended minutes for Meeting #2 were approved without objection.

4) **Departmental Budget Cuts.** Chair Fehribach reported that he has heard complaints from several department heads who are struggling to manage with the current year's funding levels for operational budget categories (other than salaries). Several department heads specifically

mentioned 15% as the comparative shortfall in departmental operational budget allocations when comparing to the original FY20 budget, with travel budget allocations being even more severely reduced.

AVP Sullivan questioned the basis for the 15% figure, noting that different departments had experienced varying net budget consequences as a result of newly budgeted TA funding lines, which were included in the recalibration process that accompanied restoring a large share of COVID reductions that had been imposed by the FY21 budget. AVP Sullivan is willing to work with any department head who has a question about their budget.

Chair Fehribach reiterated that the point of bringing these experiences to FAP's attention now is to help clarify which budgetary constraints in the FY22 "transitional" budget are temporary (because of lingering COVID impacts on WPI spending), versus which others among those same budgetary constraints should instead be understood as longer term consequences of WPI Forward decisions.

AVP Sullivan reminded FAP that WPI Forward had involved an intentional process of institutional self-examination to find substantial cost savings aimed at rendering WPI more affordable and therefore more accessible to students from families with limited financial resources. CFO Horan quoted a statistic to the effect that the net overall cost to students who attend WPI still exceeds the net overall cost to students who attend our peer institutions on average by ~$4,000/year. WPI Forward was supposed to help us reposition ourselves strategically in that comparison over the next 5 years.

Given that faculty members are currently registering specific concerns about some strategically significant negative consequences of some WPI Forward decisions among their invited suggestions for FAP's agenda this year, Chair Fehribach indicated that these are matters we will surely continue to discuss over the coming weeks and months.

5) **Adjournment.** The meeting was adjourned at 5:10 PM.

Respectfully submitted,

David Spanagel

Acting FAP Secretary for the day