

Financial And Administrative Policy  
Minutes  
4<sup>th</sup> Meeting, AY 2022-23  
Wednesday, 21 September 2022, 9:30 am  
SL 226 or Zoom meeting ID: 960 6087 3656 if unable to attend in person

Members: David Spanagel (HUA, Chair), Joe Sarkis (BUS), Hal Walker (CEAE),  
Tanja Dominko (BBT, COG Appointee), Kris Sullivan, (Associate VP for Academic Affairs)  
Guest: Sarah Strauss (IGSD, guest)  
Absent: Rob Dempski (CBC), Mike Horan (Executive VP and CFO, *Ex Officio*)

1. The meeting was called to order at 9:33 am.
2. The agenda was approved as distributed.
3. Faculty Resolution on Divestment from Fossil Fuels  
Prof. Sarah Strauss (DIGS) reviewed the history of the effort from the past spring when the resolution was endorsed by WPI students and shared with the faculty in May 2022. The value in extending Faculty action to the fall 2022 is that the initiative has changed to be broader and to garner broader support of Faculty, Administration and the Trustees. In this spirit, she is bringing the resolution to FAP for discussion and co-sponsorship and endorsement.

She recommended that the resolution be linked to other existing decarbonization efforts that are already underway on campus in order to develop a more comprehensive statement of commitment to decarbonization by WPI – in addition to divestment from fossil fuels in our endowment portfolio. Harvard and Yale have already developed fossil fuel divestment strategy adhering to principles of Environmental Social Governance that defines the specific funds (top 200 companies) for divestment.

The committee agreed that the Divestment language could be complemented with additional initiatives. If the resolution was broadened, the timeline of implementation may need to change as well to accommodate implementation of different decarbonization and divestment initiatives over several years. This way we could gradually implement all commitments over time. A more comprehensive decarbonization plan could include a plan for all new investments (endowment) and a plan for new energy purchase contracts (operational costs). The committee generally supported the resolution but had questions about which specific funds would be targeted for divestment, implementation details, and financial consequences of such commitments.

Prof. Strauss will report on the continued discussion with the CFO, the Provost and the President at the next faculty meeting.

4. The Minutes of the 3<sup>rd</sup> meeting were provisionally approved as amended, subject to email confirmation by the committee.
5. “High Earners” Presentation at the October 6 Faculty Meeting  
The committee continued its discussion of data that could be included in FAP’s presentation.
6. Adjourned at 10:38 am.

Respectfully,  
Tanja Dominko  
FAP Secretary