

Financial and Administrative Policy Minutes
21st Meeting, AY 2022-23
Monday, March 13, 2023, 9:00 am
Meeting held remotely; Zoom meeting ID: 960 6087 3656

Members: David Spanagel (HUA, FAP Chair), Hal Walker (CEAE), Rob Dempski (CBC, FBC Chair), Joe Sarkis (BUS), Kris Sullivan (Associate VP of Academic Affairs), Mike Horan (Executive VP and CFO, *Ex Officio*)

1. The meeting was called to order at 9:01am
2. The agenda was approved
3. The Minutes of the 20th meeting were approved as amended
4. Update from Fringe Benefits Committee

The Chair of the Fringe Benefits Committee updated FAP on the recent activities of this committee. As presented at an earlier FAP meeting, this year the FBC is focused on expanding benefits related to eldercare and childcare, such as better access to short-term or back-up care. The Director of Benefits and Wellness has reached out to Care.com and Bright Horizons to learn more about available services and costs. Members of FAP are interested in learning more about the resources needed for these services. The FBC is also looking into whether these benefits can be provided through the Employee Assistance Program (EAP). According to Talent and Inclusion, the EAP is an underutilized benefit. Last year, for example, the EAP cost \$26,532 but only 4 people used it in one quarter. Representatives from the EAP will be coming to the next FBC meeting to go over this program and to explore the possible role of the EAP in providing expanded benefits for eldercare and childcare. Given the underutilization of the EAP, members of FAP asked whether the availability of this benefit is being effectively transmitted to faculty and staff. [For more information on EAP, see <https://flimp.live/WPI-Benefits#otherbenefits>]

The FBC is also discussing whether to have meetings during the summer. However, having meetings during the summer may be a disincentive for faculty to participate since most faculty are on 9-month contracts. The FBC has considered making these summer meetings optional for faculty. Members of FAP had concerns about this scenario. FAP also discussed whether it would make sense to offer a stipend to faculty serving on the FBC if it does plan to meet during the summer. The Executive VP and CEO supported this idea and noted that stipends are already given for summer administrative work on other faculty governance committees. He added that it would be helpful for the Secretary of the Faculty to include these stipends in the annual budget request for faculty governance activities. He noted that these costs (along with other faculty governance costs like food at faculty meetings) are not trivial and can add up to ~\$60,000/year. These costs have to be re-allocated from other accounts if they are not included in the budgeting process.

5. FY24 budget planning with respect to the request that WPI restore an additional portion of retirement match contributions that were reduced from 11%

The Executive VP and CEO updated FAP on the status of efforts to restore a portion of the retirement match that was reduced from the 11%. He indicated that his office is working with Talent and Inclusion to look at the current assortment of all benefits investments (for example, to reallocate WPI's contribution to employee retirement funds) to at least partially restore the retirement match. They hope to have a proposal for the Board of Trustees meeting in May, 2023.

6. What are WPI's plans for obtaining and maintaining state-of-the-art shared instrumentation that supports both undergraduate and graduate student research?

FAP had a short, preliminary discussion on the issue of obtaining and maintaining state-of-the-art shared instrumentation in preparation for an eventual conversation on this topic with the Vice President for Research (VPR) at a future FAP meeting. As an update, the Associate VP of Academic Affairs met with the VPR and the Director of the LSBC to go over related issues at the LSBC. The Associate VP of Academic Affairs and the VPR could report on the LSBC as well as a broader plan for oversight of instrumentation that emerged from this meeting. One member of FAP suggested we discuss with the VPR how decisions are made with respect to the purchase of expensive instrumentation. More specifically, how are financial implications and return on investment (ROI) prioritized in making decisions to purchase particular instruments? Does it make more sense to develop collaborations with other institutions that have the most expensive instruments rather than try to maintain them ourselves?

5. The meeting was adjourned at 10:04am.

Respectfully,
Hal Walker
FAP Secretary