

Financial and Administrative Policy Minutes  
25<sup>th</sup> Meeting, AY 2022-23  
Monday, April 10, 2023, 8:30 am  
Meeting held remotely; Zoom meeting ID: 997 1982 8892

Members: David Spanagel (HUA, Chair), Hal Walker (CEAE) (Until 9 am), Rob Dempski (CBC, Chair of FBC) (From 9 am), Joe Sarkis (BUS, FAP appointee to RPC), Tanja Dominko (BBT, COG Appointee); Michael Horan (CFO) (From 9:00 am).

1. The meeting was called to order at 8:37 am
2. The agenda was approved
3. Approval of the Minutes of the 24<sup>th</sup> meeting was postponed to the next meeting. The minutes of the 23<sup>rd</sup> meeting were approved.
4. Remaining Agenda Items for Year Discussion

Items related to various issues to address from the previous year were summarized and decided on which issues should be discussed and presented for the rest of the year.

Discussion of Charter of FAP was considered on what level of recommendations and actions to take related to the items that should be presented and how.

FAP raises an issue, discusses the issue, and makes recommendation and potentially implementation and follow-up.

FAP discussed a few items on what should be addressed by the end of this year.

Adjunct pay was considered again. Issues related to summer income and knowing adjuncts are making much less? The issue of equity and inclusion arose in this case. Should we get more data and calculations. What are the cost structures in this case?

Should guidelines be developed for adjunct pay? FAP can articulate this situation and help future planning.

What will a realistic model for financial planning of both the operating budget and the capital budget look like? What are the elements of a realistic financial planning model overall for issues related to financial sustainability and equitable distribution? Is there a philosophy of how to keep the entire community engaged and included in the on-going vitality of WPI? We should be careful about inequitable situations and segment them from experiencing variations in resources.

One FAP member still believes that there is a disconnect between our financial model (high touch and costly) and other goals of accessibility and price driven decisions (as an example).

A standardized report of an operating budget report to FAP needs to be provided and become a formal aspect of reporting to FAP.

Asking for CUPA can be helpful to get summary data on Faculty Breakdowns of salary compensation for sharing. Having peer benchmarks can provide initial results from this study. Some faculty at universities have Compensation committees. Consideration of adjusting charter of FAP. Having a charge to do this and other things may be appropriate.

Some consideration of charge, priorities, and changes in the handbook (putting motions before the faculty) were discussed. These items will provide more consistency and clarity in FAP annual requirements and information sharing, gathering, and recommendations.

5. The meeting was adjourned at 9:33 am.

Respectfully,  
Joseph Sarkis  
Acting FAP Secretary