

Minutes of FAP Meeting #11 AY2020-21

October 21, 2020

4:00 PM – 5:00 PM

Meeting Held Electronically via ZOOM

Members in Attendance: Joe Fehribach (Chair), George Pins (RPC Representative), Mike Radzicki (Chair - FBC), Jeff Solomon (Executive Vice President/CFO), David Spanagel (Secretary)

Absent: Kris Sullivan (Associate Vice President for Academic Affairs)

Call to Order. Incoming Chair Fehribach called the 11th FAP meeting of the year to order at 4:08 PM.

- 1) **Approval of Minutes.** The minutes of the October 12th FAP meetings were read and minor corrections were offered. Professor Pins moved and Professor Fehribach seconded a motion to approve the minutes as corrected. The motion passed unanimously.
- 2) **New Roles on FAP.** As FAP is starting a new term, a brief discussion about the specific roles of FAP's members was held. Professor Pins moved and Professor Fehribach seconded a motion that the roles on FAP for AY 220-21 be: FAP Chair: Joseph Fehribach, Secretary: David Spanagel, FBC Chair – Mike Radzicki, RBC Representative: George Pins. The motion passed unanimously.
- 3) **Priorities for the Year.** Chair Fehribach led a discussion about FAP's priorities and goals for the year. The discussion integrated the views of committee members with suggestions offered by the WPI community on FAP's Canvas page. Suggestions included:
 - a) Asking CFO Solomon to provide FAP with a weekly report on WPI's financial position that includes specific numbers and the thinking behind them (e.g., WPI's budgeted numbers for revenues and expenses versus the actual numbers).
 - b) The possibility of WPI saving money by asking faculty to take year-long sabbaticals.
 - c) The possibility of adding a wider variety of investment opportunities within WPI's retirement benefit program.
 - d) Asking the administration to save money by hiring fewer external consultants and doing more investigations in-house.
 - e) Re-examining the decision to use WorkDay, as it shifts additional administrative tasks to an already overburdened faculty.

- f) Making sure that all financial analyses keep COVID-19-related issues separate from WPI Forward-related issues.
 - g) Reviewing WPI's health care insurance program for graduate students.
 - h) Reviewing the recent faculty early retirement program. Was it good for WPI? Did the Institute save money? Should WPI offer more early retirement options?
 - i) Routinely reviewing the efficacy of all academic and non-academic programs.
 - j) Reviewing WPI's health insurance offerings.
 - k) Understanding the financial implications of granting tenure to TRT faculty.
 - l) Following-up on the "Overview of the Faculty Performance Management Process" document that was sent to COG in AY'2019-20.
 - m) Following-up on the proposed flexible summer hours program.
 - n) Equity issues surrounding the distribution of TA's on campus.
 - o) Continuing discussions about the details of WPI's faculty salary benchmarking process.
 - p) Evaluating whether or not WPI should be hiring two new deans in the current challenging environment.
- 4) **Update on the Budget.** CFO Solomon provided FAP with an update on WPI's current financial position. He made the following points:
- a) CFO Solomon will provide FAP with a detailed presentation at its next meeting. The presentation will include the same information that will be shown to the Trustees.
 - b) UG Tuition -- WPI is approximately where it would have been without the pandemic.
 - c) Graduate Tuition -- WPI is doing better than projected. More specifically, the administration budgeted a 20% decline in tuition revenue and the actual number is approximately a 10% decline in tuition revenue.
 - d) Room & Board – WPI budgeted a negative scenario and it is coming to fruition.
 - e) Early Retirement – The administration had no way of knowing in advance who would take advantage of the early retirement program. In some instances there was some backfill required to fill some critically important positions (e.g., facilities).

- f) COVID-19 Expenses – The administration is projecting that WPI will spend \$14 million this year on COVID-related expenses, which include such things as testing (\$25/test), contact tracing, and hotel space.
 - g) Budget Surplus – At present WPI is projecting approximately a \$5 million budget surplus. However, there is so much uncertainty surrounding C and D terms that there are no plans, at present, to change from the essential only spending policy. As an example, the entire on-boarding process will have to be repeated at the start of C term and the administration does not know how many students will be able to return to campus.
 - h) Capital Improvements – Due to the pandemic, WPI really cut back on its capital improvement projects. However, at the next Trustees meeting the administration will ask if the planned improvements to Kaven Hall can go forward.
- 5) **Suggestions.** Several suggestions were offered by members of the committee:
- a) Since WorkDay's student module will be rolled-out in February of 2021, FAP may wish to invite CIO Patty Patria back to discuss the current state of the project.
 - b) FAP may wish to invite the current faculty representatives to the Trustees Budget and Finance Committee (Professors Arne Gericke and Fabienne Miller) to its October 28th meeting to hear CFO Solomon's preview of that upcoming budget presentation.
- 6) **Adjournment.** The meeting was adjourned at 5:05 PM.

Respectfully submitted,

Michael J. Radzicki

Secretary