

Minutes of FAP Meeting #13 AY2021-22
December 6, 2021
4:00 PM – 5:00 PM
Meeting Held by ZOOM

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

Guest: Rachel LeBlanc (Associate VP)

Absent: Tanja Dominko (FAP Secretary)

1. Call to Order

Chair Fehribach called the meeting to order at 4:07 PM.

2. Expanding FAP Membership

The process for expanding FAP membership was briefly discussed. The motion was reviewed one more time. The changes in the number of recommended additional representatives was set to two.

The draft motion was approved by the FAP members. Chair Fehribach will send the motion as approved to COG.

3. FAP Meeting #10 and the #12 minutes were amended and provisionally approved to allow the FAP Secretary to finalize and send out.

4. 403B Retirement Contribution Discussion. **Rachel LeBlanc**, came to FAP to discuss what occurred during COVID and Spring of 2020. At that time Rachel was the WPI Fellow working with the Steering Committee, and she reviewed some of the process for the decision making that occurred at that time. The Merit/403B committee (a cross-functional team including both staff and faculty) did considerable benchmarking and found that WPI's contribution was significantly higher than our local and peer institutions, which averaged around 9%. Rather than reduce the contribution that much, the team recommended WPI move to a 9.5-10% contribution (from the existing 11%), to allow for more operating dollars to be redirected to student aid. Before this could be implemented, Covid caused us to shut down and the future was uncertain. Subsequently, and to avoid layoffs in the face of Covid, the 403B contribution was temporarily reduced to 8%, still in line with our peer averages pre-COVID. When the imminent risk of staff reductions past, the administration reinstated the 403B at 9.5%, within the range of the team's recommendation.

An important clarification within the conversation was that there were faculty involved in WPI Forward at all levels. At the prioritization workshop in December 2019, the Steering Committee broke into groups and ranked the areas identified for potential savings, in order that the group better understand the tradeoffs. Then the WPI Forward steering committee went through the recommendations taking the information from the merit and 403B contribution team. The Steering Committee discussed the differences between the 9.5% to 10% discussion. Part of this process was to evaluate benchmark data from the 403b contribution team. A request was made for materials for benchmarking and other support for discussion and clarification to the FBC.

FAP's role in the 403B reduction process was briefly discussed. Part of the remembrance included were discussions in FAP about the WPI Forward process. FAP was not involved in endorsement of this 403B reduction, although discussions had occurred. These initial discussions were overtaken by what had to be done for COVID—and 403B reduction specific discussions were postponed. Emergency moves superseded FAP and the WPI Forward process. FAP was informed and commented on the 403B reduction in Spring of 2020. This issue has reemerged and wished to be revisited since the impact on faculty, especially junior faculty could be quite substantial due to it essentially representing a very significant compounding decrease in long-term salary and wages—although retirement contribution is seen as a fringe benefit.

FAP thanked Associate VP LeBlanc for attending this meeting and providing process clarification on short notice.

5. Adjournment

The meeting was adjourned at 4:50 PM.

Respectfully submitted,
Joseph Sarkis
Secretary Ad-Interim