

Minutes of FAP Meeting #22 AY2020-21

February 15, 2021

4:00 PM – 5:00 PM

Meeting Held Electronically via ZOOM

Members in Attendance: Joseph Fehribach (FAP Chair), George Pins (RPC Representative), Mike Radzicki (FBC Chair), Jeff Solomon (Executive Vice President/CFO), David Spanagel (FAP Secretary), Kris Sullivan (Associate Vice President for Academic Affairs)

Call to Order. Chair Fehribach called the 22nd FAP meeting of the year to order at 4:02 PM.

1) **Review Budget and Finance Meeting.** CFO Solomon, AVP Sullivan, and FAP Chair Fehribach debriefed the other members of FAP about the February 12th Budget & Finance Trustee Committee meeting. WPI Board members on that committee were presented the same budget update materials (including key parameters and assumptions) that FAP had previewed on February 1, 2021.

On the revenue side, Board members' support for the 2.9% increase in tuition and fees was solid. Given the continuing sense of financial uncertainty (as we weather prolonged Covid circumstances), however, the B&F Committee decided to schedule another check-in meeting between now and the May Trustee meeting's final budget approval, in order to review and approve the assumptions that were put forward on the expenditures side of the budget. Notably, the assumptions to be reviewed include the merit and equity salary increase pool (of up to 3%), and resetting institutional retirement match contributions somewhere closer to the 9.5% target (this contribution is currently at 8% due to this year's emergency Covid budget).

The three FAP members who attended that B&F Trustee Committee meeting all commented about how clearly both administration voices (including CFO Solomon and President Leshin) and faculty voices (including Profs. Dominko, Fehribach, and Gericke) combined at the B&F Trustee Committee meeting to make the case to Board members that these two significant categories of restored expenditures are very much needed and well deserved—the WPI faculty and staff have worked extraordinarily hard and with great resilience to carry the Institute through this difficult time.

CFO Solomon also noted that Provost Soboyejo and WPI Forward Fellow Rachel LeBlanc presented an update from their ongoing Academic Portfolio work to the Trustees at the meeting.

2) **Approval of Minutes.** Minutes from the 20th FAP meeting and the 21st FAP meeting were both unanimously approved, as amended after a process of careful collaborative review and discussion of each of the draft minutes documents.

3) **Adjournment.** The meeting was adjourned at 5:06 PM.

Respectfully submitted,

David Spanagel

FAP Secretary