

Minutes of FAP Meeting #22 AY2019-20

April 13, 2020

3:00 PM – 4:00 PM

Meeting Held Electronically via ZOOM

Members Attending: Nancy Burnham (Chair), Joseph Fehribach (FBC Chair), George Pins (RPC Representative), Mike Radzicki (Secretary), Jeff Solomon (Executive Vice President/CFO), Kris Sullivan (Associate Vice President for Academic Affairs)

- 1) **Call to Order.** Chair Burnham called the twenty-second FAP meeting of the year to order at 3:02 PM.
- 2) **Approval of Minutes.** The minutes of the April 6th FAP meeting were read and minor corrections were offered. Professor Pins moved and Professor Fehribach seconded a motion to approve the minutes as amended. The motion passed unanimously.
- 3) **Announcements.** Chair Burnham made the following announcements:
 - a) There will be no FAP meeting on April 20th due to the Patriot's Day holiday.
 - b) There is no new information on WPI's faculty salary benchmarking study. This understandable given the pandemic.
 - c) WPI Trustee Andy Aberdale will attend FAP's April 27th meeting. Executive VP Solomon suggested that FAP invite Vice President and Chief of Staff Amy Morton and Assistant Vice President Rachel LaBlanc to the meeting as they hold leadership positions in the WPI Forward initiative.
- 4) **WPI's Financial Position.** A wide ranging discussion with respect to WPI's long-run and short-run financial positions in light of the COVID-19 pandemic was held. Some salient points emanating from this discussion were:
 - a) The WPI Forward initiative is continuing even though its initial mandate is somewhat moot at this point.
 - b) For longer run financial planning the administration is modeling a variety of scenarios including business as usual, and small and larger declines in revenue.
 - c) A draft of an interim purchasing policy has been created to address the need to be especially fiscally prudent at this time.
 - d) Some indication of WPI's likely financial position during the next academic year can be determined from information received according the following schedule:
 - i) Deposits from first year students are due May 1st.
 - ii) Bills go out to all students on July 1st.

- iii) Revenue will start coming in to WPI during the third week of July.
 - e) The Cares Act will provide a modest amount of revenue to WPI. Although there is not a lot of guidance as to how the money will be allocated it appears that half will be in the form of direct aid to students. Governor Baker has the authority to allocate much of the remaining money. WPI is able to apply for reimbursement for some of its COVID-19 expenses.
 - f) Some money from FEMA is possible.
 - g) The Administration has initiated a slowdown in capital projects.
- 5) **Transparency in the Faculty Review Process.** Chair Burnham noted that she will attend the April 15th Department Head's meeting and ask for their support for FAP's "Overview of the Faculty Performance Management Process" document. She also noted that the annual review process will be transitioning to Workday.
- 6) **Retirement Planning Committee.** Professor Pins reported that the RPC passed a new charter and that members completed a training session that reiterated their fiduciary responsibilities to WPI. The committee voted to approve borrowing from retirement accounts, which is now allowed under the Cares Act.
- 7) **Fringe Benefits Committee.** Professor Fehribach reported that the FBC received a briefing on the WPI Forward initiative. He also summarized some of the changes governing the use of Flexible Spending Accounts (FSA) and Health Savings Accounts (HSA) that appeared in the Cares Act. These include the ability to use FSA and HSA funds for over-the-counter medications, and the elimination of COVID-19 co-payments.
- 8) **Healthcare Benefits Project.** Professor Radzicki provided FAP with an update on the progress of the Healthcare Benefits Project within the WPI Forward initiative. The committee is currently attempting to acquire benchmark data from WPI's peer institutions and is working with WPI's healthcare consultants to identify creative ways to meet its target for cost reductions, while at the same time minimizing the impact on the WPI community. One of the committee's guiding principles is to identify ways to restructure the employee contribution portion of WPI's healthcare benefits program so as to protect the lowest paid employees from large increases in payments. Another principle is education. The committee is considering recommending the creation of a comprehensive educational program for the WPI community that will help employees fully understand the menu of available healthcare choices and then make optimal decisions for their personal circumstances. Learning how to use modern tools (apps) that will yield benefits to both individuals and the university will be part of this process.
- 9) **Adjournment.** The meeting was adjourned at 4:01 PM.

Respectfully submitted,

Michael J. Radzicki

Secretary