

AY 2015-16 Committee on Administrative and Financial Policy (FAP)

FAP Meeting # 13 - 11:00 a.m., Thursday, December 10, 2015, Conference Room-
Financial Services; Boynton Hall 2nd FL

In Attendance:

Professor David Spanagel (Chair)

Professor Hossein Hakim (FBC Chair and FAP Faculty Representative on RPC)

Professor Tahar El-Korchi (Secretary)

Jeffrey Solomon Executive Vice President/CFO

Kristopher Sullivan; Assistant Vice President Academic Affairs

Judi Trainor; Assistant Vice President Budget and Planning (invited guest)

1. Chair Spanagel began the meeting at 11:02 a.m.
2. Professor Hakim introduced a motion from the FBC to eliminate the \$15 dollar activity fee associated with employees registering for graduate courses. Judi Trainor, AVP for Budget and Planning, offered to research this topic before it can be discussed and a recommendation made.
3. Chair Spanagel would like to follow up with the provost's office on implementation of the summer compensation proposal that FAP approved. The Chair also informed the committee that he received inquiries concerning summer compensation with respect to compensation for project advising. Does FAP want to extend our discussion to include project advising at this time? Should FAP invite Dean Rick Vaz to obtain additional information prior to making a recommendation on summer compensation for project advising?

Professor Hakim recommended that summer compensation for courses and projects should be given equal weight and should be implemented at the same time. Professor El-Korchi agreed and added that project center advising should be treated differently and at the discretion of IGSD. VP Solomon, stated that we have addressed the issue of summer compensation and made a recommendation to the Provost's office. Chair Spanagel will entertain a motion to continue the discussion and vote on a motion next week.

4. Chair Spanagel would like to follow up with the Provost to solicit an informative response to the faculty request for financial data on the ongoing budget impact of our current Dean structure, which the Provost promised to share with faculty members at the October Faculty meeting. Professor Hakim referenced the comment that Professor Kris Boudreau made at the October faculty meeting with respect to budget transparency and the cost associated with the added layer of Deans, and if these are good investments for the Institution.

AVP Sullivan stated that the Provost was taking the request seriously and is

working with the IPEDS data to generate a thoughtful response that will address budget allocations with respect to academic and non-academic areas.

5. VP Solomon shared with Chair Spanagel information about work being done by Orion Stavre in the Marketing & Communications Department, that could assist FAP's efforts to study how WPI is doing, relative to benchmark schools, on balancing its allocations to instructional resources, administrative staffing levels, compensation, facilities, etc. The committee supported a request by Chair Spanagel to invite Orion Stavre to make a presentation at a FAP meeting in January. The Chair plans to also extend an invitation to the Provost.
6. FAP would like to communicate to the faculty about the management of WPI's endowment and other financial factors such as debt levels that affect WPI's long-term financial viability. VP Solomon informed the Committee that the best source for comparing endowment funds would be the National Association of College and University Business Officers (NACUBO). NACUBO can be used to keep track of member colleges with respect to endowment returns, growth and comparing peer institutions, but it does not take into account volatility and the level of risk. VP Solomon offered to share with the committee a document that outlines the framework that WPI uses to evaluate our funds' performance and to assess the performance of fund managers. Professor Hakim has compiled data from NACUBO that compares WPI's performance data to peer institutions. Professor Hakim and VP Solomon will review the data and share with the Committee. FAP plans to share this report with the WPI community in C-term.
7. The Administration would like FAP to review procurement policy changes related to e-procurement. Judi Trainor, AVP for Budget and Planning, informed the Committee that the e-procurement team is in the process of rolling out this new product. There are also some new policies that need to be implemented to support the rollout of this new product. The e-procurement team will showcase this product at the next Department Heads meeting. Chair Spanagel requested a presentation and demonstration of the e-procurement to FAP for review and to communicate to the community. FAP will schedule a meeting in January and also invite Yvonne Harris, Information Analyst, Office of Finance, who has been involved in this effort.
8. The Committee discussed a draft of FAP's new official "charge," its size, and the configuration of its membership.

For reference purposes, the current official charge of FAP is described as follows:

FAP consists of three elected faculty members and, ex officio, the President or a

representative designated by the President, and the Vice President for Business Affairs. This Committee informs the Faculty on administrative and financial policies affecting the Faculty and the academic affairs of the College. It ascertains the interests and views of the Faculty concerning such policies, and represents these interests and views to the Administration.

Meeting was adjourned at 12:00 Noon.

Respectfully submitted,

Tahar El-Korchi, FAP Secretary