

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

FAP Meeting #6 - 11:00 a.m., Thursday, October 1, 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 11:05 a.m.
2. The minutes for Meetings #4 and # 5 were approved.
3. Professor Hakim updated the committee on activities in the FBC and RPC.

The topic of surveillance cameras on campus, which was identified in the last FBC meeting was discussed. There was significant discussion about the value of adding more surveillance cameras on campus and how to balance safety and security, privacy concerns and cost. It was recommended that this issue be conveyed to the safety committee and the Chief of Campus Police for consideration.

4. Chair Spanagel presented for review, the preliminary list of potential (but not yet prioritized) FAP annual goals and action items for this year to determine plans of action and time frames appropriate to each of them, to inform ongoing meeting agendas and outside committee work.

(a) provide "advice and consent" regarding a revised summer faculty compensation recommendation to be integrated in the coming year's budget plans.

There was discussion about where the committee left off from last year about the history of the 'summer faculty compensation' issue. The committee recommended that Professor Hakim and Assistant VP Sullivan meet and gather the information that was generated by both Human Resources (by former VP of HR Tracy Hassett) and by Professor Hakim. They will then report to the full FAP committee.

FAP reiterates that this summer compensation issue is a major concern and that they would like to see this included in the FY'17 budget considerations. They understand that the official recommendation will evolve from the provost's office, but FAP would like to be involved in shaping the recommendation.

(b) develop a "reasonable expectations for return on investment" analytical tool/metric to support the Provost's decision-making on how to allocate resources in areas of new faculty hiring (with specific attention to how to properly anticipate and calibrate the cumulative cost of start-up packages when launching a new program); and to better assess the costs and benefits of existing academic administrative positions and structures (e.g. return on investment for our academic deans)

(c) review, understand, and communicate about the management of WPI's endowment

VP Solomon informed FAP that the trustees investment committee will present to the full board of trustees in February an extensive presentation that is above and beyond the report out by the investment committee. This will be inform the trustees on management of the endowment, asset allocation, evaluation of performance, liquidity of endowment, due diligence on fund managers, bench marking with peer institutions etc. FAP will review and provide this information to the faculty after the trustee's meeting.

(d) review, and make recommendations to COG about making possible changes to, FAP's official "charge," its size, and the configuration of its membership, given the new era and climate of shared governance in which we now find ourselves

(e) update the monitoring FAP has done from time to time on how WPI is doing, relative to benchmark schools, on balancing its allocations to instructional resources, administrative staffing levels, compensation, facilities costs, etc. (including developing a clearer shared understanding of the costs and rationales associated with some extreme examples of ballooning compensation levels)

New business:

- a. Review E-procurement; P-card and Gift Card policy.
- b. A discussion about understanding the data in the 2013 - 990 Tax form was discussed. It was recommended that Professor Hakim, VP Solomon, and Controller Bellows will meet to review the 2013 - 990 tax form. This subcommittee will then report to the full FAP committee to discuss this topic further.

The meeting was adjourned at 12:13 pm.

Respectfully submitted,
Tahar El-Korchi, FAP Secretary