

10-7-2014

Minutes, Arts & Sciences Finance and Service Committee Meeting, Tuesday, October 7, 2014

Arts & Sciences Finance and Service Committee

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Finance and Service Committee

October 7, 2014

12:30 – 1:45

Cornell Social Sciences #217

- I. Approval of Minutes from September 9, 2014, will be done at the November meeting

- II. Announcements
 - A. Open Forum for Transamerica questions—November 11 from 12:30 – 1:30

- II. Old Business
 - A. Food Plan—Pat Schoknecht will attend the November 4 meeting
 - B. Comprehensive salary review

- III. New Business
 - A. Other questions for Pat Schoknecht?
 - B. Resolution for faculty representation on Board of Trustees
(see attachments for previous resolutions)
 - C. Schedule a budget presentation for faculty and staff
 - D. Other agenda items?

- IV. Adjourn

Meeting Schedule:

Sep9, Oct7, Nov4, Dec2, Jan20, Feb17, Mar17, Apr14, Apr28.

FINANCE AND SERVICE COMMITTEE

MINUTES: October 7, 2014

Approved: December 2, 2014

Attending:

Faculty: Don Davison, Chair, Ashley Kistler, Susan Cohn Lackman, Richard Lewin, Steve Reich, Michele Boulanger; Staff: Steve Gauthier, Udeh Lugo, Bill Short (ex-officio); Students: Mary Birthisel, Lindokuhle Ngwenya, Robert Salmeron.

Minutes of the September 9, 2014, will be approved at November 4 meeting.

Old Business:

Pat Schoknecht will attend the November 4 meeting to discuss the food plan, especially problems of cost, quality, non-refundable balance, drained C-store after April 1, as well as the \$200 plate breakage fee. F&S suggests students meet with Pat before the next meeting, to make Nov. 4 meeting will be more efficient. Elise (SGA Prez) will also join meeting. Additionally, faculty complaint also about return plate shelf. Lewin will join students in discussion with Schoknecht.

Update on need for salary review, similar to review done 6-7 years ago by College and University Personnel Association (CUPA) data. At meeting it was discussed we should have a salary philosophy, but the data are with the Provost. At Executive Committee, DD raised issue, and Provost said she didn't have data, that HR did. Matt Hawks said periodically there are salary reviews. Last year (2013-2014) Matt Hawks led a salary review at the initiation of the provost. He was joined by the Provost and Udeh Lugo to check for gender inequity within of departments.

Bill Short: there is a need to find outside data in order to do a comprehensive review; CUPA data uses rank, discipline, and type of school.

DD: sense that faculty would like a comprehensive review.

Lugo: believes that the best group to do research would be HR because they have all the data; if we need more data some resides in Dean's office, HR, and Provost's office.

Lewin: Can we circulate a copy of the last one, and ask for it to be updated? Have we improved, have we gotten worse, but we can replicate the methodology to show that salaries are close to median, or further away? To have this information, we would be able to budget effectively, have information for new hires.

Resolution: F&S needs copy of the original report (or summary), and use parameters and methods of the original report, F&S and would like it updated. Resolution passed unanimously, will be presented at Executive Committee.

New business:

Faculty Representation on Board of Trustees:

At September 18 Faculty Meeting, DD was asked, as Chair of F&S, to prepare a resolution to present to the faculty to have a member on the Board of Trustees. Kistler: Is this within our purview? I wonder about the timing of the resolution; would this be a good time, with an acting President? DD: It may have surfaced at the last faculty meeting because of last year's budget concerns, and comes from a desire for interaction. Short: Faculty are invited at times, mostly to the dinners and the education committee. Gauthier: Is this to be voting or non-voting? Lewin: The key is, you need an observer who can provide perspective if there seems to be inaccurate information being delivered to the trustees. Someone in an observer position would be able to report to the faculty what the position of Trustees is. Kistler: Several years ago the faculty looked at other schools, and discovered that many colleges have some faculty on boards. Is it possible to have non-voting observer meeting in the working committees, both in terms of morale and information. Kistler: How do you select someone? Will you have someone from all schools or someone who will represent all schools? Gauthier: Can you be a voting member of the committee and not voting member of the board? DD: If it is the view of the committee that we do not want to recommend faculty representation on the BoT at this time, then I will communicate that to the Executive Committee. On the other hand, it seemed to be important to the faculty at the last A&S meeting that we try again. Lewin: if we present a slate of two or three candidates from each school, the Trustees can then decide whom to represent the faculty. Or presidents of respective faculties could be representatives; finance and education committees would be likely. Lewin will circulate a resolution to bring back at November F&S meeting for discussion.

Transamerica:

Several faculty have expressed concerns about the Transamerica conversion over the last few days. Some of their concerns included: (1) It's not as easy with Transamerica to find the performance information, as it was with Fidelity; (2) faculty expressed poor returns using Portfolio Express compared to Fidelity. More enhancements are coming, to be rolled out in the future from the Retirement Committee; ARISA act is being broadened and so Transamerica will comply. DD: Should I send out e-mail asking faculty and staff to express questions? Should we have an open forum with the Retirement Committee?¹ Kistler suggested that we have an open meeting with only Rollins folks. She found one of the Transamerica representatives to be difficult to work with and believes faculty and staff will feel more comfortable talking to the Rollins' members of the retirement committee.

¹ Rollins College Retirement Plan Advisory Committee Members: Amanda Hopkins, Director of Gift Planning; Richard Lewin, Assistant Professor of International Business, College of Professional Studies; Udeth Lugo, Director of Institutional Research; Maria Martinez (Chair), Assistant Vice President, Human Resources and Risk Management, Martina Vidovic, Assistant Professor of Economics, Arts and Sciences; Bill Short, Assistant Vice President, Finance; J. Clay Singleton, Professor of Finance, Crummer; Jennifer Addleman, Manager of Benefits (Ex-Officio); Jeff Eisenbarth, Vice President of Finance and Treasurer (Ex-Officio)

DD: Shall we hold an open forum during the common hour? Ask people to submit questions ahead of time; gives opportunity for answers. Richard Lewin noted that the Transamerica has annualized returns only since April 1 which affects our ability to compare returns. Retirement Committee has recommended employee enhancements that will be presented to the Board at the February 19-20 Trustees meeting. It was agreed that Davison will contact Maria for an open forum with just the Rollins people, not including the Transamerica people.

Budget Update, presentation for the faculty? Probably after the October Board meeting.

Meeting adjourned 1:39 pm.

Respectfully submitted,
Susan Cohn Lackman, Ph.D., M.B.A., Secretary