



Financial Affairs Advisory Committee (FAAC)

Minutes of Meeting: 9/20/2023

Circulated: 10/11/23

Approved: 10/18/23

Present: James Gulvas (Chair), Julie Boland, Ruth Carlos, Francine Dolins, Daniel Nemser, Romesh Saigal, Hsiao Sung, Pamela Wong, Amir Jawed, Samuel Konigbagbe

Absent: Vilma Mesa, Ragini Vittal

Faculty Senate Office: Eric Vandenberghe, Luke McCarthy

11:02am: Call to Order, Approval of Agenda and Minutes

The agenda was approved.

11:02am-11:11am: Introduction

Summary: The Chair introduced the committee and each member introduced themselves. An icebreaker activity was completed.

Action: Discussion and activity

11:12am-11:31am: Scope of the Committee

Summary: The charge of the committee was reviewed and discussed. An overview for the process for charges being created was reviewed.

Support was provided for the informational aspect of FAAC meetings, as well as providing recommendations. How to best convey recommendations is discussed.

A suggestion was made to review the endowment and provide feedback to the VP. It was recommended that the committee explore creating an endowment review subcommittee to provide the VP's office with feedback on specific investments.

The University's green initiative was discussed. A topic of interest was the pricing of EV stations on campus. It was suggested by the Chair that the committee gather data that can be presented to the VP to provide recommendations for moving forward.

Action: Discussion

11:31am-11:57am: Discussion on goals/topics for the committee and how to make the committee more meaningful

Summary: The Chair called for other topic ideas. The scope of the VP's Office was discussed. It is broader than just finances: finances, infrastructure, etc. The organizational chart for the VP's Office is emailed to the committee during the meeting.



A request is made that there be updates provided by the VP's Office regarding previously made recommendations for updates on our advice would be beneficial.

Procurement issues were discussed. The question is posed: why is it more expensive, and more complicated to make purchases through the procurement system? This sentiment was voiced by several members. A discussion on where savings are passed to occurred. Service contracts were discussed. Possible collaboration on this topic with GCAC or COAA was suggested.

The recent GEO salary increase and the effect on faculty was suggested as a topic.

A request for utilizing the Senate Assembly was made by the FSO Director.

The discussion turned to the salary survey that SACUA is working on. A question regarding total compensation was posed. Who determines salary? Support was offered for this topic.

Request for information regarding the compensation for executives was suggested.

Action: Discussion

11:58am: Adjournment

Respectfully submitted,

Eric Vandenberghe
Faculty Governance Coordinator
Faculty Senate Office