



Development Advisory Committee (DAC)

Minutes of Meeting: 2/14/24

Circulated: 3/14/24

Approved: 10/8/24

Present: Ivy Wei, Conor Neville (Office of Development), Gabriel Rauterberg (Chair) Silvia Pedraza (SACUA Liaison), Alexander Zaslavsky, Julian Hemmings, John Mansfield

Absent: Gintautas Grabauskas, Kimberly McKee, Stefan Szymanski, Xin Tong, Yaqing Zhang, Rainbow Huang, Tom Baird (VP for Development)

Faculty Senate Office: Eric Vandenberghe

1:03pm: Call to Order, Approval of Agenda and Minutes, Announcements

The agenda was approved. The minutes for the December DAC meeting were approved.

1:03pm-1:06pm: Identify further actions on scholarship solicitation

Summary: The current draft of the Faculty Undergraduate Scholarship Solicitation Email is discussed. Edits to the draft are still needed. The committee members are encouraged to work on the open Google Doc. The FSO and Chair will work on improving the draft, in collaboration with the Office of Development.

Action: Discussion

1:06pm- 1:22pm: Democracy Institute idea

Summary: A committee member discussed a democracy initiative that he is hoping to get off the ground. He is in early talks with several different stakeholders and hopes that this committee could assist. There is a lot of political energy on campus, and if it can be channeled in a positive direction, that would be ideal. An institute for democracy would be an ideal avenue for this initiative. Conor provided suggestions for school collaboration, including LSA, the Ford School, and the Law school seem to be natural fits. The decentralized nature of the University is discussed. The Karsh Institute of Democracy at the University of Virginia is an example that UM could work to emulate. Alternative perspectives on use of funds are shared.

Action: Discussion

1:22pm-1:33pm: Discuss 1/17 endowment meeting

Summary: The Chair provided an update on the 1/17 FAAC-DAC meeting. Our endowment investment portfolio is doing well and does so consistently.

A question on the tax on the investments is asked. How much goes into growing the endowment? The returns of the portfolio are discussed, with past time frames reviewed.



What is the proper oversight of the endowment?

Action: Discussion

1:33pm-1:52pm: Brainstorm how to compile further information on the endowment

Summary: What is the best way forward? A call is made to request the information from the investment office. How does one provide understandable information to the community? The mystery of the unknown in the endowment can create uneasiness. With more clarity, this could cause people to review. A question is asked regarding if more of the endowment be spent.

Named professorships are discussed and explained.

Responsible investing is discussed. The intricacies and potential issues regarding this are discussed.

Action: Discussion

1:52pm: Adjournment

Respectfully submitted,

Eric Vandenberghe
Faculty Governance Coordinator
Faculty Senate Office