BRANDEIS UNIVERSITY
FACULTY SENATE

Meeting of the 2011-12 Faculty Senate
This meeting was held on April 3rd, 2012 from 12:30-2:30 in Shapiro 313.

Present: Elif Sisli Ciamarra, Susan Dibble, Charles Golden, George Hall, Timothy Hickey, Marya Levenson, Susan Lichtman, Robert Meyer, Andrew Molinski, Carol Osler, Richard Parmentier, Esther Ratner, Cindy Thomas


Guests: Scott Bemis (Vice President of Human Resources), Michelle Scichilone (Assistant Vice President for Human Resources), Bob Reitano (Professor of the Practice, Finance), Dan Feldman (Vice President for Planning and Institutional Research)

Approval of Minutes
Minutes of the February 28th, 2012 Faculty Senate meeting were approved.

Student Life Committee
The Senate Council has discussed the creation of a Student Life Committee and have received recommendation for faculty members to serve on this committee. The Senate will begin drafting a charge for this committee in the hopes of having the group established to begin work in the next academic year.

Freedom of Expression/ Harassment Policy Action
After having received President Lawrence’s response to the drafted document for revising the harassment policy, which agreed to support the changes to the appeals process, the members of the Senate will move forward with the next steps in making these changes official. This will allow the Senate to once again be in support of the HR Policy. The Senate will provide an official response stating this decision to President Lawrence.

UAC Function
The Provost has encouraged the Senate to not only move forward with adjusting the wording of the Faculty Handbook to reflect the current structure of the UAC, but has also encouraged wording that would provide a strengthening of the function of the UAC as well. The Handbook only states that the function of the UAC is to advise the Provost. The Senate will discuss possibilities for revision of this language.

Discussion with University 403(b) Retirement Investment Committee
Effective January 1, 2009, the IRS imposed new regulations on 403(b) plans which make these retirement plans operate more like 401(k) plans. The primary changes that Brandeis must adhere to include, but are not limited to: Assuming fiduciary responsibility for selecting and monitoring plan investments; ensuring plan fees are reasonable; providing an annual plan audit by a CPA; and monitoring all plan service providers.
In response to the new regulations, Brandeis formalized the 403(b) Investment Committee, comprised of faculty and staff, and retained Fiduciary Investment Advisors, LLC (FIA), a third party independent retirement plan consultant to help the Committee comply with the new regulations and fulfill their fiduciary responsibilities.

Currently, the 403(b) Plan offers a broad range of investment and allows employees to transfer among the fund offerings frequently. The plan offers 10 annuity funds with TIAA-CREF and 164 mutual funds and a suite of target date funds with Fidelity Investments. Employees are responsible to decide for themselves how to invest their assets in the fund offerings. The Investment Committee decided that they could not effectively monitor over 174 funds and decided to streamline the investment menu by offering best in class fund options. The Committee is reviewing a tiered approach to the fund offerings. The first tier would be comprised of lifecycle funds and the second tier would be the core “best in class” funds.

In addition, the committee is considering if it should offer a brokerage window (or third tier). Mutual funds offered in the brokerage window would not be monitored by the Committee. Employees would be required to sign a waiver stating that they understood that the committee does not monitor the funds in the brokerage window and that the employee is responsible for their own investment choices.

The Committee understands that a change in investments options requires a major communication campaign within the community and is expecting to roll out the new fund lineup during spring of 2013.

Faculty Salaries
Dan Feldman joined the Senate meeting to discuss the results of data pulled on Brandeis faculty salaries and the comparison with average salaries reported by the AAU. The general report showed that Brandeis, on average, has been tracking within the AAU average. This data was reported by rank of professor, by department, school and by gender. For Assistant Professors, Brandeis has been slightly above the median salary of the AAU. Associate Professor, varied across the years, sometimes above and sometimes below, but very close to the median Full professors fell mostly below the median, but well within a standard deviation.

The Senate members felt it was important to make the AAU data available to all faculty members and that the more specific breakdowns should be sent to department chairs.

Size/Growth of Administration
The data received by the Faculty Senate showed that there was a steady growth of staff in the years 1997 to 2007. However, this data does not reflect that in 2008, as a result of the financial crisis, the dramatic reduction to staff at Brandeis. The data also revealed that there has not been a great growth of the administrative staff in relation to increases in academic staff.

Contract Faculty Language in Faculty Handbook
The members of the Senate reviewed proposed language changes to the Faculty Handbook that would adjust the language used to describe terms, ranks, etc. of contract faculty in order to bring the handbook in line with current practices.
The Faculty Senate voted to approve these changes to the faculty handbook, with an amendment to language relative to CFRR approval. The changes will be brought to the April Faculty Meeting for a vote.

The meeting adjourned at 2:30pm.