



# FORDHAM UNIVERSITY

THE JESUIT UNIVERSITY OF NEW YORK

## Faculty Senate

Joseph M. McShane, S.J., Hon. President	Gregory Acevedo	Christine Hinze	Mary Procidano
Joel R. Reidenberg, President	Dominic Balestra	Margo Jackson	Berish Rubin
Christopher GoGwilt, Vice President	William Baumgarth	Eve Keller	Aditya Saharia
Rev. Joseph Koterski, Secretary	Jane Bolgatz	Anne Mannion	Henry Schwalbenberg
	Diana Bray	Harry Nasuti	Falguni Sen
	James Cohen	Leonard Nissim	Grace Vernon
	Jeanne Flavin	Chaya Piotrkowski	
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## MINUTES

Meeting: O'Hare Special Collections Room, Walsh Library, Rose Hill Campus

Guests: John Lordan, Senior Vice President and Chief Financial Officer  
Stephen Freedman, Ph.D, Provost  
Eric Wood, Chief Investment Officer  
Salvador Aceves, Ph.D., Associate Vice President for Academic Financial Planning  
Jonathan Crystal, Ph.D, Interim Associate Vice President for Academic Affairs

Excused: Senators Flavin, Hinze, GoGwilt, Procidano

### 1. Call to Order.

Senate President Joel Reidenberg called the meeting to order at 12:48pm.

### 2. Invocation.

Senator Harry Nasuti delivered the invocation.

### 3. Reading and Approval of the Minutes of the January 27, 2012 Meeting of the Faculty Senate.

The Senate adopted (13:0:1) a motion (Koterski/Jackson) to approve the minutes of the Senate meeting on January 27, 2012, as amended.

### 4. Matters presented by the President of the University.

Father Joseph M. McShane, S.J., the President of Fordham University, noted that admissions and development are doing well and then briefly addressed the Senate on the question of state and federal relations. After noting that he will be lobbying in Albany on March 5-6, 2012, he reported on a presentation that Mr. Abraham Lackman, the former president of the Association of Independent Colleges and Universities, recently made to the Board of Trustees on emerging trends in regard to

support for higher education in Albany and Washington. Father McShane then announced that he has invited Mr. Blackman to make a special presentation on the same subject at 1pm on March 26, 2012 . The event will take place at Rose Hill but will be made available as a webinar open to everyone.

5. Reading of Important Communications.

Senate President Reidenberg reported the following four communications:

(1) Incorrect mailing labels received from the Office of Human Resources led to a mixup in the nominating ballots recently sent out in preparation for the next Senate election. The faculty members whose ballot was sent to the wrong campus have been informed, correct ballots have been sent to them, and there will be a suitable extension of the deadline to allow them to participate.

(2) The Executive Committee recently received a communication about various problems in regard to communication from the Office of Human Resources pertaining to retiree benefits and is arranging for a presentation at the March meeting of the Senate by the Office of Human Resources about improving communications. President Reidenberg noted that there will be a resolution from the Salary & Benefits Committee that will be presented later in the meeting.

(3) President Reidenberg called attention to a resolution from the United Student Government in response to racial graffiti recently discovered in a Rose Hill residence hall and noted that a request will be taken up under New Business.

(4) The Executive Committee received a request from the Office of the Provost that pertains to the recently adopted policy regarding background checks. The Provost's Office has found that the screening agency has flagged a disproportionate number of cases in the verification portion of the process that has apparently arisen from the policy of flagging any discrepancy in reported dates at all. The Provost's Office recommends that they should only address questions pertaining to substantive matters and questions arising from a discrepancy of four months or more. President Reidenberg noted that the Executive Committee has agreed to this recommendation.

6. Presentations on Finance.

Mr. John Lordan, Senior Vice President and Chief Financial Officer, presented an update on the 2012 budget. He noted that the current data shows a substantial improvement in the expected budget surplus. After the transfer of \$4.7 million of this surplus to the Capital Facilities Reserve Fund, there remains a surplus of approximately \$2.2 million that has been realized mostly from increased tuition revenue, particularly in the undergraduate divisions and in graduate business. He explained that the Administration is now looking for appropriate ways to allocate these funds, and that about 52% will be for academic uses and 48% for other uses.

He explained that the Capital Facilities Reserve Fund serves in part as a quasi-endowment fund to offset the operating costs expected as new buildings come on line (e.g., the new building on the Lincoln Center campus that will house the Law School and a residence hall). The present fund transfer brings the total for 2012 up to the 2011 benchmark. In the ensuing discussion the Senate noted that the current estimated surplus is then about \$6.9 million (that is, one should calculate the total surplus by adding the \$4.7 million involved in the transfer to the \$2.2 million now listed on the budget update as surplus).

Mr. Lordan also noted that the relatively small change in the amount budgeted and the amount

spent for financial aid belies the highly dynamic character of the uses to which the money allotted has been used. The Office of Enrollment Services has the flexibility to tailor its offers so as to bring in, for instance, the desired freshman class. This year it was able to make awards that yielded a class of the size, quality, and diversity that we had hoped without having to expend all the funds that we had set aside for the purpose.

In reply to a question about whether the information provided in this budget update could be used to track the funding of priorities and initiatives, Mr. Lordan explained that such a question would be better answered by other methods. He noted that these decisions are made in accord with the University's Strategic Plan. The figures in this report pertain especially to the calculation of the basic budget from year to year rather than to the variations relevant to new initiatives.

In the ensuing discussion, Mr. Lordan was asked to explain how the budget process accounts for the difference between the amounts budgeted for faculty salary lines and the actual expenditures, which are traditionally less than the budgeted amounts because of factors such as retirements, leaves of absence, sabbaticals, and unfilled lines. Mr. Lordan pointed to the way in which the budget process contains a line (viz., #1012) to account for the gap. This gap provides several million dollars of salary surplus each year and is largely known to the Administration before the start of the fiscal year. However, Mr. Lordan noted that budgeting in this fashion by having the 1012 surplus line ensures that the subsequent year's budget will still include sufficient funds for salary expenditures rather than have to make special efforts to put them back into the budget base later. When asked about the possibility of putting the unexpended funds of line 1012 into the proposed Intellectual Capital Reserve Fund, Mr. Lordan noted that this is one of the options under discussion.

Mr. Lordan then introduced Mr. Eric Wood, who became the University's Chief Investment Officer in April 2011. Senate President Reidenberg explained that this appointment constitutes a significant shift in the regular management of the University's endowment, from the prior hands-on involvement of the Investment Committee of the Board of Trustees to the professional management by an officer of the University. Mr. Wood then explained that the decision to make this change was part of an effort to professionalize our operations by respecting the current understanding of "best practices" in this regard, i.e., shifting day-to-day responsibility for determining investment strategies and for hiring and firing investment managers from the committee of the Board of Trustees to an individual and his consultants.

Mr. Wood then presented (1) an overview of the asset classes and the investment strategies that the University has been using and (2) a synopsis of the current efforts to restructure the investment of the endowment. After recounting the changes needed to reduce the University's heavy exposure to risk from equity investments and thereby to produce a better balance, he discussed the concept of investment diversification as requiring not just a considerable variety of investment managers but also a sufficient variety of approaches to investment (e.g., not just diverse equity investments but a mixture of investments whose risks are not directly correlated with one another, such as a mixture of equities, bonds, real estate, cash, hedge funds, and other alternative investments). After discussing his philosophy of investment and risk, he noted certain advantages that an institution of Fordham's size and character has in the market.

In the discussion that followed, the Senate raised questions about the prudence of the recent changes in the University's policies that has raised the proportion of the endowment that may be vested in alternative instruments to 21.5% and that removed any specific cap on the total endowment that may be invested in hedge funds. After noting that the University's investments in hedge funds has increased steadily over the last five years, he explained that the University is nonetheless protected from excessive risk because approximately two-third of these investments can be liquidated within thirty days, and much of that investment much sooner.

Dr. Stephen Freedman, the University's Provost, then asked Dr. Salvador Aceves, Associate Vice President for Academic Affairs, to discuss the processes for faculty involvement in academic financial

planning. Dr. Aceves emphasized that one of the important goals of these processes is to shift from a reactionary mode of thinking about immediate problems and crises to a planning mode that can concentrate on long-term strategic thinking. His report also explained the procedures being used for addressing (1) such immediate needs as finding a stable funding plan for spending commitments already in place that have previously been supported by one-time funding streams; (2) the commitment of available funds for new initiatives, and (3) long-term funding streams for quality improvements.

In response to a question about how faculty are being incorporated into academic financial planning, Dr. Freedman reported that in response to the feedback received at the last Senate meeting, he had recently asked the deans to provide additional communications to their faculties about such matters as priorities, initiatives, and the availability of supplemental funds. Dr. Freedman also noted that he has given the deans considerable latitude for handling these matters, since the deans feel that the cultures specific to their schools are considerably different. A number of Senators stressed the need to continue to work at communicating the possible avenues for faculty involvement. Dr. Freedman noted the fine work of the FCRH Advisory Council in helping the Dean in regard to academic financial planning, and one Senator noted that it might be helpful to distribute to the faculty of each school the action minutes from the meetings of the Advisory Councils. Various Senators stressed the need to give faculty assurance that the energy they spend in responding to the invitations to discuss these matters will actually have a significant affect on the decisions reached.

At 2:10pm, Senate President Reidenberg offered the Senate's thanks to Mr. Lordan, Mr. Wood, Dr. Freedman, Dr. Crystal, and Dr. Aceves. After their departure, the Senate turned its attention to matters presented by the Salary & Benefits Committee.

#### 7. Report from Salary & Benefits Committee.

Senator Berish Rubin, chair of the Salary & Benefits Committee asked Senator Leonard Nissim, chair of the Retirement Subcommittee, to present a set of resolutions in that area. Senator Nissim offered Resolutions 1-4 (below) and explained the background for each. In the ensuing discussion, the suggestion was made that the presentation described in Resolution 1 be broadcast by video-conference for the benefit of faculty on both campuses and that the session be video-recorded. In regard to Resolution 2, there was general agreement that the Transition Officer should be housed in the Office of the Provost rather than in Human Resources. The text of Resolution 4 was altered slightly by friendly amendment.

After discussion of these proposals, Dr. Patrick Hornbeck, chair of the "Other Benefits" Subcommittee presented as Resolution 5 (below) a revised version of the proposal that was adopted by the Faculty Senate on February 19, 2010 concerning workload relief (see Minutes #358) that would, if accepted by the Administration, be sent to the Board of Trustees for incorporation in the University Statutes as § 4-05.11(1). Dr. Hornbeck explained that negotiations with the Administration became snagged on a number of issues, such as how to make quantifiable the conditions relevant to elder-care. The current version removes the references to elder-care, so as to make a proposal that the Subcommittee hopes can be accepted in the near future by the Administration and included in the University Statutes. The issue of workload relief for elder-care, he explained, remains on the agenda of the Salary & Benefits Committee. In discussions with the Administration, the Subcommittee worked on (1) changing the language of the University Statutes where they presently require that a birth take place within an academic semester in order to qualify a faculty member for maternity leave and (2) rejected the appropriateness of compensating only 80% of one's salary (rather than 100%) in cases for which workload relief are granted. Friendly amendments of a technical nature were proposed and accepted for items (j) and (k) within Resolution 5.

The Senate then adopted (20:0:0) the following five resolutions, as amended, offered by the

Salary & Benefits Committee. Senate President Reidenberg then noted that it was the sense of the Senate that workload relief should be a priority during the negotiations regarding salaries and benefits this year.

**Resolution 1. Cigna Presentation**

The Senate requests that Human Resources, preferably with representatives of the Cigna Health Care plan joining them, make a presentation to us about the benefits provided to retired faculty over 65 by the current Cigna plan. Moreover, all retired faculty should be informed of the time and place of this presentation, invited to attend, and encouraged to ask questions.

**Resolution 2. Maximum Premium**

The Senate notes that the University Statutes, Appendix 4, part I, section II, subsection R-3 (e) 5 say: “No retiree’s annual Medicare Carve Out health care premium will ever exceed the absolute dollar amount of his/her annual health care premium during his/her last year of full-time employment with the University.”

The Senate requests that Human Resources calculate this maximum premium for each retired faculty member and mail it to each of them along with the text of the statute quoted above. The Senate requests that it be informed when this mailing has gone out so that its Executive Committee may verify with retired faculty that they have received this communication. The Senate requests that, in the future, each newly retired faculty member be given a written statement that clearly states what their maximum premium can be and the text of this statute in the packet of information supplied to them upon retirement.

**Resolution 3. Transition Officer**

In order that retired faculty and faculty eligible for retirement (or soon-to-become eligible) receive timely, transparent, consistent and reliable information, the Senate requests the appointment of a Transition Officer in the Office of the Provost. The Transition Officer would assist retired faculty and faculty contemplating retirement in gaining all necessary information about the University’s retirement policies and benefits as well as information about the State and Federal Governments’ procedures and regulations. The Transition Officer would publish and keep current a summary pamphlet containing this information. The Transition Officer would work for the Provost’s Office but in cooperation with Human Resources. The Transition Officer would verify that resolution 2, above, is carried out for all past and future retired faculty.

**Resolution 4. Third Health Care Option**

The Senate notes that the University currently offers two health care plans to retired faculty, Cigna and Aetna. The Senate requests the Salary & Benefits Committee to pursue with the University keeping in place the two plans now available but also giving the retired faculty a third option. This third option would be a flexible health care spending account, funded in the same amount that the University's contribution would have been for Cigna for that retired faculty member. The retired faculty member would be free to use it to pay health care expenses directly or to pay premiums for coverage of their own choice.

**Resolution 5.**

**§4-05.11 (1) Workload Relief**

**(a) Workload Relief**

A faculty member faced with the demands of being the primary care-giver to a newborn child, newly adopted child, new foster care or guardianship placement, or newly-established custodial care of a child, As used in this statute, “custodial care” means daily nursing-home-like care required by a disabled close family member of a faculty member. This nursing-facility-like care is to be performed by the faculty member, for a close family member who is incapable of performing these tasks him/herself, while the faculty member and close family member are sharing the same living space. “Close family member” is defined as (1) the faculty member’s child, foster child, or child in a guardianship placement with the faculty member; or (2) the faculty member’s spouse or qualified legally domiciled adult; or (3) a parent of (a) the faculty member, (b) the faculty member’s spouse, or (c) the faculty member’s qualified legally domiciled adult. may be granted, at the faculty member’s request and with the concurrence of the Provost, either one (1) semester of relief from classroom teaching and administrative committee work or two (2) semesters of half-relief from such duties, based on the individual's normal yearly workload. The faculty member receives full salary and benefits during the workload relief period. Where it is not possible to divide a faculty member’s normal yearly workload precisely in half, the number of courses to be taught will be rounded up to the next whole number.

**(b) Qualifying Event**

A qualifying event occurs when the faculty member first assumes primary responsibility for the care of a newborn child, newly adopted child, new foster care or guardianship placement, or newly-established custodial care.

**(c) Multiple Caregivers**

Only one (1) person may be considered primarily responsible for the care of another. If two Fordham faculty members care for the same person, only one (1) care-giver may be considered primarily responsible for that care, but each eligible faculty member may sequentially request a semester of half-relief if the primarily responsible care-giver changes. However, the total amount of available workload relief for the qualifying event may not increase.

**(d) Eligibility for Workload Relief**

Workload relief is normally available, at the faculty member’s option and with the concurrence of the Provost, beginning either in (1) the semester in which the child is born; the adoption or foster care or guardianship placement occurs; or custodial care is first undertaken; or (2) the semester immediately following.

**(e) Responsibilities of Faculty Members**

**Workload relief is not a form of leave, as faculty members are expected to make themselves available to the extent reasonable and practicable in consultation with the Dean or the Chairperson for their customary responsibilities of research, student consultation and advising.**

**(f) Application for Workload Relief**

**Faculty members who wish to avail themselves of workload relief shall submit a *Workload Relief Application Form* to his/her Dean or Chairperson as soon as possible and in sufficient time to permit academic planning, unless the events leading to the request make it impractical to do so. The faculty member shall also submit a copy of this *Application Form* to the person responsible at his/her School for processing the request, as listed on the form. Details of the workload relief arrangement will be decided in consultation with the Dean and/or Chairperson and with the Provost. The Provost will make the final decision as to whether workload relief will be granted.**

**(g) Limitations of Time**

**Workload relief will be limited to no more than two (2) qualifying events in any six (6) year period, whether the relief is full- or part-time.**

**(h) Tenure Clock Stoppage**

**(1) Stoppage of the tenure/reappointment clock during the probationary period may be available, upon the request of the faculty member and with the concurrence of the Provost, during any one of, or combination of, the following circumstances: (a) during a period of full service, for faculty members who qualify for workload relief but elect not to take such relief; (b) during a period when the faculty member is working less than full time for any one of, or combination of, illness/disability leave, maternity leave, personal leave, or workload relief.**

**(2) Faculty members who wish to have their tenure/reappointment clock stopped shall submit a *Stopping the Tenure/Reappointment Clock for Primary Caregivers Form* to his/her Dean or Chairperson and to the Provost.**

**(3) Tenure/reappointment clock stoppage for up to one (1) year per qualifying event may be granted at the discretion of the Provost if the faculty member gives proper notice of his/her request in accordance with paragraph (2) of this section. Notice received after the end of the semester in which the faculty member qualified for workload relief is not proper notice as that term is used in this paragraph.**

**(4) Stoppage of the tenure/reappointment clock is available for no more than two (2) qualifying events during the faculty member's probationary period. In other cases, a request for tenure/reappointment clock stoppage normally requires advance approval by the Chairperson or Dean and the Provost.**

**(5) The granting of tenure clock stoppage does not influence the granting of**

tenure in the future.

(i) **Eligibility for Faculty Fellowship/Sabbatical Leave**

**Semesters spent on full or partial workload relief will count as credit toward a faculty member's eligibility for faculty fellowship or sabbatical leave.**

(j) **Workload Relief and Maternity Leave**

**This statute does not replace the statute on Maternity Leave (§4-05.10) unless the faculty member wishes it to do so. A pregnant faculty member must advise the Chairperson or Dean and the Provost whether she wishes to take workload relief or maternity leave. She is ineligible for workload relief for a particular qualifying event if she is granted a semester with pay for maternity leave for the same qualifying event.**

(k) **FMLA Eligibility**

**This statute is not intended to replace leave available to faculty members who are eligible for leave for the birth of a child, an adoption, or foster care placement under the Family and Medical Leave Act of 1993 ("FMLA"). An FMLA certification must be submitted with the Workload Relief Form to determine FMLA eligibility, and if a faculty member is eligible for FMLA leave, he/she must take that leave concurrently with the workload relief available under this statute for each qualifying event. Eligible faculty members may still elect to take unpaid FMLA leave for a particular qualifying event if they wish to provide no service while providing care for their newborn child, newly adopted child, or foster care or guardianship placement.**

Senator Rubin then offered some observations about the likelihood that there are various inaccuracies and inconsistencies in the data being reported to the AAUP for publication in *Academe*. He displayed a number of charts that contained reporting discrepancies whose resolution is not obvious and that thus give rise to questions about accuracy. He then noted that there was a considerable delay in receiving the auditor's analysis of the 2009-2010 data that was requested by Senate and that the auditor's report of October 11, 2011 does not say whether a reconciliation of the data was actually performed. Follow-up conversations with the auditor are anticipated. Finally, he offered a series of comparisons between salary increases and inflation that suggest that we lag behind the salary level of the academic year 2008-2009. He observed that no one should be earning less than they did last year, but that those who do not get merit increments this year will be earning less than they did in the previous year when salary is adjusted for inflation.

Senate President Reidenberg then proposed to enter Executive Session with the members of the Salary & Benefit Committee participating. Senator Rubin, chair of S & B, and several other senators objected to the presence of S&B members in Executive Session. Rather than exclude the members of Salary & Benefits in the discussion, Senate President Reidenberg kept the Senate in open session.

The Senate then began to consider the following resolution (Baumgarth/Balestra):

Be it resolved, that beginning academic year 2012-2013, the Faculty Senate through its Salary and Benefits Committee negotiate salary levels biennially. (Baumgarth/Balestra)

Senator Baumgarth explained that his proposal is intended to assist not only with the effectiveness of negotiations over salary and benefits but also with the perception of the Senate, so as to correct the misimpression that it is only interested in salary and benefits topics, for this proposal is intended to reduce the amount of time that the Senate needs to devote to questions of salary and benefits and to allow it more time for consideration of other matters of faculty self-governance.

As chair of the Salary and Benefits Committee, Senator Rubin noted that the members of the Salary & Benefits Committee do not support this proposal and he urged that the Administration only takes our proposals seriously when we are in contract negotiations

In the ensuing discussion there were numerous comments about the best ways to have leverage in negotiations with the Administration, about the need to shift the Senate's attention to a planning mode from a primarily reactive mode, about the need to continue the Senate's efforts to develop a more professional and cooperative relationship with the Administration, about the need for the Senate to be a deliberative body that gives appropriate time for issues other than salary and benefits topics, and about the merits of unionization and of multi-year contracts. At 3:45p.m. the Senate agreed to table this motion until its next meeting.

8. New Business.

At the request of the Senate President, the Senate turned its attention to a proposed resolution supporting and endorsing a statement adopted by the United Student Government at Rose Hill that in response to the recent episode of a racial slur against a resident assistant in a Rose Hill residence hall. After discussion about whether the language of the USG resolution was too broad in the scope of the items mentioned and whether a resolution from the Senate should focus on the specific matter of racism, the Senate adopted (10:3:0) the following motion (Piotrkowski/Keller):

**The Faculty Senate supports and endorses the February 16, 2012 statement “Opposing Discrimination & Supporting Dignity, Respect and Understanding” of the United Student Government at Rose Hill.”**

The Senate adjourned at 4:05 p.m. (Mannion).

Minutes prepared by Joseph Koterski, S.J.