

Faculty Senate Minutes for April 4th, 2011

Senators present: Gareth Barkin, Bill Barry, Kris Bartanen, Brad Dillman, Fred Hamel, Rob Hutchinson, Kristin Johnson, Marcus Luther, Steven Neshyba, Elise Richman, Mike Segawa, Ross Singleton, Keith Ward

Guests present: Rich Anderson-Connolly, Shannon Briggs, Erik Daley, Katherine Davis, Rosa Beth Gibson, Lynda Livingston, Doug Goodman (Faculty Representative to RPAC), Renee Kurdzos (Development and Planned Giving Officer and Staff Representative to RPAC).

Steven Neshyba called the meeting to order at 4:01pm.

I. Approval of Minutes

Minutes from the March 21st meeting were approved with minor corrections.

II. Announcements

The revised instructor evaluation form options will be on the agenda for the April 19th full faculty meeting.

Bartanen noted that a diversity survey to establish benchmark data has been distributed to students, but that the response rate is very low, about 5%. She asked that senators and faculty consider ways to encourage a greater percentage to respond.

Studio Art major exhibitions begin later this month. April 18th is the opening, and a reception will be held on April 20th from 5-7pm.

Faculty elections begin April 5th. Thanks to Tiffany Aldrich MacBain for her efforts.

A roster of former FAC members has been created and now resides as a resource on the university website. This roster reflects the policy adopted by the Senate on April 19, 2010, *“That a roster of former members of the Faculty Advancement Committee, subject to their consent, be maintained and publicized by the chair of the Faculty Senate, and that those listed be available to meet with faculty being evaluated under the Faculty Code.”* Neshyba will send out a notice to faculty on facultycoms.

Neshyba noted that two Senate meetings remain this year; all committee year-end reports will be received at these meetings, April 18th & May 2th. He asked liaisons to encourage committee chairs to submit reports as early as possible.

III. Special Orders

None.

IV. Retirement Plan Advisory Committee

The Senate received a report from the Retirement Plan Advisory Committee (RPAC). Rosa Beth Gibson, chair of RPAC, described changes to the Puget Sound retirement savings plan –

including changes both to the way the overall plan is administered and to the specific vehicles available for investment. In response to new fiduciary regulations, RPAC has worked with the Multnomah Group, an institutional retirement plan fiduciary consulting group, to examine and modify the investment options available to Puget Sound members. RPAC has been “extraordinarily pleased with expertise & knowledge” that the Multnomah Group brings to Puget Sound.

Renee Kurdzos articulated principles guiding RPAC’s decision-making, namely to provide a range of choices for investment, quality funds/vehicles, and controlled costs. Puget Sound’s retirement plan will shift from having two fund sponsors (TIAA-CREF & Vanguard) to a “single record keeper” (TIAA-CREF) and an “open investment platform” with multiple options for investment, including TIAA-CREF and Vanguard funds, as well as funds from other leading investment managers. Moving to a single platform simplifies record keeping and lowers costs. Information about these changes will go out to faculty and staff this month – and group information sessions will begin May 9th and be offered through June 15th.

Doug Goodman alluded to research that suggests 15-20 funds are enough to diversify and that more choices can do investors as much harm as good. Puget Sound currently offers 106 funds for retirement, which will be reduced to 20 funds in the revised plan. The 20 funds include a range of options through TIAA-CREF, Vanguard, & “others recognized as superior,” covering virtually every asset class. These changes will create lower costs for a significant majority, although Vanguard costs might increase slightly (but the annual \$25 fee is dropped). All participants, including those with Vanguard funds, will have access to TIAA-CREF advising staff.

How will we move from 106 to 20 funds? TIAA-CREF will contact participants. Current TIAA-CREF participants can choose to take no action, whereby investments will stay in their current funds. RPAC has developed a mapping strategy to support the transition of Vanguard accumulations to the new open investment platform and to support the transition of future contributions (both TIAA-CREF and Vanguard participants) to the new open investment platform. RPAC indicated that 88% of current plan investments are in TIAA-CREF.

Gibson reiterated that those with “legacy investments” (existing retirement investments through Puget Sound employment with TIAA-CREF) can leave investments in current funds – i.e. take no action – or can work with TIAA-CREF to migrate to the 20 funds. “Future investments” can be set up as individuals desire in relation to 20 funds, or will be mapped into TIAA platform by default.

Erik Daley (Multnomah Group representative) stated that the RPAC committee has done an extraordinary job “working through the details” to negotiate the best benefit delivery. Participants may have a reduction in share class costs by moving their accumulations to the open investment platform – even if they keep their current investments.

Hutchinson asked what happens to investment in a legacy fund if that fund is discontinued. Daley responded that this depends upon whether the fund is Vanguard or TIAA-CREF and the choices one makes. For TIAA-CREF legacy funds, no moneys will move from a fund unless a

participant elects to move them. All investments in Vanguard funds will be transferred to funds on the new investment platform.

Barry asked whether the TIAA-CREF advisors who contact plan participants will encourage funds be moved into TIAA-CREF despite the range of choices, including Vanguard. Daley responded that TIAA-CREF's advisors' compensation is affected by neither individual commission nor the overall shares that TIAA-CREF holds at Puget Sound.

Ward said he is "trying to understand the problem" especially as related to other reforms in retirement planning. Daley responded that the driving mechanism is regulatory in nature. The IRS has asserted new regulations on 403b plans in response to abuses, e.g. in public K-12 education where highly expensive and poor performing vehicles have been widespread. Institutions now face greater liability, and the Department of Labor expects employers to take steps to regulate plans. A single plan is best for this. Annual audits and future requirements for fee disclosures now will protect individuals and participants. By making these moves now, Puget Sound will be in good position as a new wave of fee disclosure regulations comes through. The changes are "intended to be an upgrade" in terms of available quality funds and lowered costs.

Gibson asserted that the plan changes take place July 1, 2011 – and clarified that the RPAC is an ongoing standing committee.

V. Socially Responding Investment at Puget Sound:

Rich Anderson-Connolly, Brad Dillman, and Steven Neshyba argued for a policy of socially responsible investing (SRI) at Puget Sound. Anderson-Connolly noted that the university currently does not have a policy for SRI. This issue was raised in the fall with Sherry Mondou and then in a meeting with two trustees—and the latter will discuss with the Investment Subcommittee in consultation with the university's external investment consultant. According to Anderson-Connolly, the ball is currently in this committee's court. Anderson-Connolly would like the Senate to consider the arguments for SRI and to consider taking a stand on the issue. He pointed out that many universities are adopting principles about the investment of moneys.

Anderson-Connolly distributed materials providing information about SRI, emphasizing the relationship between SRI and sustainability. He pointed out that STARS criteria used to measure sustainability on university campuses include commitment to socially responsible investment. Anderson-Connolly believes Puget Sound should increase this dimension of our commitment to sustainability, noting that many auxiliary services exist to help a university to do so. In his view, there doesn't have to be a trade-off between managing fiduciary responsibility and a commitment to values. The issue also does not have to be all or nothing. As an example, Anderson-Connolly envisions the university starting with a very small amount – say 5% of the endowment – to which SRI criteria would be applied, increasing this incrementally by 1% in subsequent years. Anderson-Connolly suggested the Senate consider creating a joint committee of faculty, staff, and students, suggesting that we need "an open process so many can contribute" to the discussion.

Dillman pointed to three issues: 1) Do we want such a policy? 2) If so, can we wait for the Board of Trustees to come around to it? 3) The need to involve faculty, staff, and students together. Another issue is that this “is not a difficult thing to do.” It requires education but is not rocket science. A great number of institutions are already involved in SRI. 20% of universities already have SRI screens.

Barkin asked whether SRIs have any net effect on investments. Anderson-Connolly said that his proposal is less about changing behaviors we don’t like, and more about keeping our own values and actions clean.

Senators indicated that they would like time to review materials and consider the presentation before taking up a discussion.

VI. Status of Committee Co-chairs under the by-laws

Neshyba raised the issue of multiple co-chairs held by the FAC. Neshyba indicated that the Faculty Bylaws state that each Committee of the Faculty must have a chair. In the past the Senate has received reports from co-chairs of the FAC, but because this organizational system involves technical violation of the bylaws, Neshyba said he will not receive the FAC report this spring from co-chairs. He invited discussion and/or motions.

Bartanen prefaced comments by noting that the FAC has completed 24 files and still has 31 to do this term but took time to address this issue this week. The committee supports a change in wording to the bylaws, in light of Article V Section 2 on Standing Committees, which refers to possible exceptions to the single chair rule via the phrase, “except where otherwise provided in the organization of the committee.” Bartanen moved (Hamel second) that the following wording be added to Article V, Section 6, C (a) of the Faculty Bylaws, which refers to the Faculty Advancement Committee specifically:

“The Dean convenes the Committee when evaluation files are ready for review. The Faculty Advancement Committee members serve as equal participants in faculty reviews, thus there is no designated chair. The Committee designates a faculty member to deliver the annual report to the Faculty Senate.”

Speaking to the motion, Bartanen said that the motion “solves a problem that wasn’t a problem until four years ago.” Barry asked for clarification on the process of changing Faculty Bylaws. Neshyba clarified that there would be a first reading on April 19st at the full faculty meeting. A second reading to the full faculty, potentially in fall, is required after which a vote is taken. The motion must pass by 75% of those attending the faculty meeting at which the vote takes place. The motion must then go before the Board of Trustees. Hamel supported the new language, noting that the Senate discussed the issue last year, at which time the Senate decided against any change because of that body’s reluctance to devote inordinate time to a technical issue.

Johnson asked how Neshyba will handle the FAC report this spring, since the multiple chairs issue won’t be resolved until presumably next fall. Barry argued that the proposed motion keeps faith with by-laws and that the Senate should “risk” taking the FAC report without a formal chair. Segawa suggested the report could be submitted but not accepted until Fall.

Neshyba said he would be OK accepting the FAC report this spring knowing the revised FAC bylaw language is in the pipeline. The motion passed unanimously.

VII. Mathematical Approaches Core Area Rubric

Hamel moved (Hutchinson second) that the Senate recommend proposed Curriculum Committee changes to the Mathematical Approaches core area rubric to the full faculty. As part of its regular review of the Mathematical Approaches core area rubric, changes were suggested and written by faculty members teaching in this core area. The rubric revisions are:

Addition of Guideline 1.a. “Quantitative Mathematical reasoning: The ability to use such techniques as abstraction, definition, symbolic computation, calculation, and proof.” This change is suggested since the previous version of the rubric did not adequately describe the objectives of courses such as calculus that are approved for the core area.

Rename Guideline 1.b. to “Data-based reasoning.” This title reflects the nature of courses such as statistics that fulfill the objectives of this guideline.

Reword Guideline 1.d. to bring it into parallel construction of the other guidelines.

The motion passed unanimously.

VIII. Reports from Committee Liaisons

Barry updated the Senate on two discussions occurring in the Academic Standards Committee. First, the ASC is discussing the addition of a qualification for university honors (i.e., cum laude, magna cum laude...) that disqualifies a student who has violated academic integrity. The committee is discussing if such a policy is a good idea and who would make such decisions. In discussion, Ward expressed concern for the potential “one strike and you’re out” nature of this policy. Luther asked whether a violation of academic integrity means “automatic” exclusion. He suggested specifics be added to such a policy to avoid giving too much leverage to individual professors.

Second, the ASC has discussed extending the ability of faculty to drop students from classes – from simple non-attendance to include failure to hand in assignments. Some have labeled this action the “Mercy W,” wherein a student has not submitted significant assignments and the professor realizes the student will not be able to succeed in the class. The change would allow a student to receive a W rather than be faced with a WF or F later in the term. In discussion, Bartanen suggested working from a broader set of principles by which students might be withdrawn from courses. Dillman said that nothing is keeping professors from telling students directly that assignments are missing, won’t be accepted late, and that a W is recommended. Talking with students and leaving the decisions in their hands might be best. Hutchinson advocated that such issues not be handled by just one professor but that other staff become involved, such as from Academic Advising or Student Life. It may be important to get several opinions on students in such cases. Barry said he would bring Senate thoughts to the committee.

IX. Adjournment

The meeting adjourned at 5:34pm.

Respectfully submitted,

Fred Hamel, meeting scribe

Tiffany Aldrich MacBain, Faculty Senate Secretary