10-20-2006

Summary: Trustees’ Meeting October 20, 2006

Committee on Governance, Worcester Polytechnic Institute

Follow this and additional works at: http://digitalcommons.wpi.edu/cog-minutes

Suggested Citation

Retrieved from: http://digitalcommons.wpi.edu/cog-minutes/1

This Other is brought to you for free and open access by the Committee on Governance at DigitalCommons@WPI. It has been accepted for inclusion in Committee on Governance Minutes by an authorized administrator of DigitalCommons@WPI.
Student Affairs Committee:

1. Janet Richardson reported that this year’s new student arrival, new student orientation, and residence hall move-in all went smoothly. She reported that a WPI Greek Life Task Force has completed its report, and that its recommendations are currently being carried out. The Chair of the Trustee’s Student Affairs Committee (Dave Heebner) requested a summary statement of the current state of Greek Life at WPI, which Richardson promised to deliver. She also informed the trustees that a search is now underway to find a new Director of the Career Development Center.

2. Philip Clay and Charlie Morse presented statistics concerning suicide and suicide risk among college students, in general, and among WPI students, in particular. The WPI statistics were compiled based on a paper survey (The Health Survey) conducted in 2004 (with 673 responses), and a more recent on-line survey (with 494 responses). The statistics indicate that the risk of suicide is serious and that the risk at WPI is similar to the risk nationwide. Morse also reported on the comprehensive mental health promotion and suicide prevention programs that are now in place at WPI.

3. Merrill Lamont (President of the Graduate Student Government) reported that the goal for this year is to improve graduate student participation in the events (both academic and social) sponsored by the graduate student government.

Academic Planning Committee:

1. Provost Simpson introduced John Orr as the new Dean of Undergraduate Studies. Orr outlined his activities to date on revising the first year experience, facilitating changes in the Humanities and Arts requirement, and examining the general education requirements. He pointed out that one of his main objectives is to help the individual departments administer their own majors, and that one of his main concerns is student retention and graduation rates. His overall goal is to capitalize better on the validation that our programs already receive from the outside.

2. Provost Simpson announced the intention to create a new position at the Associate Provost level for oversight of our research and graduate programs.

3. Kristin Tichnor provided a summary of the 2006 applicant pool and incoming class.

4. Kristin Tichenor reported on WPI discussions to perhaps make the SAT optional for future applicants. Her overall outlook on the idea was positive, but she did emphasize that before any final decision would be made several steps would be taken. First, an open meeting would occur to solicit input from the general WPI community. And finally, if a change in policy was
decided upon, a motion from CAP to change the SAT requirement would come before the WPI Faculty at a future faculty meeting.

5. The Academic Planning Committee approved the new Environmental Engineering Program and the change in the new BA degree title to “Liberal Arts and Engineering.”

6. Finally, Provost Simpson reported on the slippage in WPI’s US News and World Report ranking from #53 last year to #64 this year. Of the factors that she identified, the two most important were the decline in graduation rate (from 80% in 2004 to 73% in 2005) and the reduction in the percent of classes under 20 students (from 76% in 2004 to 71% in 2005). The graduation rate counts for 16% of the ranking (with another 5% also included when compared to the predicted graduation rate), while small classes count for 6% of the ranking. The committee was in general agreement that the drop in WPI’s ranking by 11 places was a serious matter.

Physical Facilities Committee:

1. The Physical Facilities Committee reviewed major capital budgets and projects, including deferred maintenance projects. The Life Sciences Building at Gateway Park is on schedule and anticipated to stay within the total project cost budget. The building and land are both wholly owned by WPI. Work has begun on the Gateway Parking Garage and site which will be owned by a separate non-profit corporation. Plans are underway for the resurfacing of the athletic field and reconstruction of Alumni Field Stadium. Plans are underway for a new residence hall between Dean Street and Boynton Street. Talks are underway between the architect and various parties. While no cost estimate is yet available, the goal is to open the new complex for the start of the 2008-2009 school year.

2. The Committee discussed the role of sustainable design building at WPI. The recently completed Bartlett Center was built and celebrated as an LEED certified building. The initial cost of “green” buildings is slightly higher than conventional construction costs, but the payback over time is substantial. The intention of this initial discussion of sustainable design is to serve as a prelude to a fuller discussion of sustainable design policy in the future at WPI.

3. The Committee reviewed a spreadsheet showing long-range capital planning projects through FY 2015, with the caution that long-term projects are always tentative. The spreadsheet is attached at the end of this summary.

Investment Committee:

1. The Investment Committee reviewed a performance update report on investment managers from Prime, Buchholz & Associates, the board’s investment advisor. Historical returns for various segments of the investment market were reviewed for the present quarter, the past 1, 3, 5, and 10 year periods. The performance of each investment manager for each quarter of the past year as well as for 1, 3, 5, and 10 year intervals was reviewed. WPI has over $348 million managed by investment managers, no one of whom
manages over approximately 10 percent of the total portfolio. In general, performance of investment managers has been satisfactory, although the Committee will continue to monitor areas of concern.

2. The Committee is drafting an investment policy statement which eventually will be reported out to the full board.

3. A planned discussion of enhanced due diligence requirements was not conducted due to lack of time.

4. The Committee went into Executive Session at which time visitors departed.

**Technology Committee:**

1. The Committee reviewed the IT requirements of the new Gateway Park building. Discussion focused on wiring infrastructure and technical requirements, the need to transport equipment and personnel between Gateway and the main campus, and the need for seminar and conference room IT equipment at Gateway.

2. The Committee discussed the challenge of attracting and retaining highly qualified technical staff. Various strategies for meeting the service needs of the community were discussed. Anticipated future demands for IT support were reviewed.

3. An update on data security policy was conducted. An extensive written IT Yearly Status Report was presented, but time limitations did not permit discussion.

**Meeting of the Corporation:**

I. President’s Report:

1. There was a review of the intent to construct a new apartment-type residence for up to 300 students.

2. Plans are underway for resurfacing the athletic field.

3. Plans are underway for the installation of air-conditioning in Alden Hall.

4. There is a high priority for faculty and students to be fully engaged with an emphasis on student-faculty relationships.

5. WPI is committed to fostering support for women in science and engineering careers and is reconstituting the Community Council to ensure that WPI is welcoming to women. President Berkey and Professor Vassallo will co-chair this committee.

6. The Spelling report was cited as a wake-up call to issues of affordability of a college education.

II. Committee Reports:

1. Academic Planning Committee
   a. The Class of 2010 reflects a more selective acceptance rate, together with a slightly lower discount rate.
b. The issue of an optional SAT was addressed, although none of WPI’s competitor schools has yet taken this step.
c. The U.S. News and World Report on rankings and possible causative factors was discussed, with an eye to improvement.
d. A Bachelor of Arts in Liberal Arts and Engineering was approved.
e. A Bachelor of Science in Environmental Engineering was approved.

2. Audit committee
   a. There were no minutes; the Committee met 30 days early, in September, and will be changing its reporting mechanism to be clearer on assets and liabilities, and profit and loss.
   b.
3. Budget and Finance
   a. WPI finished the fiscal year with a healthy surplus, due to a substantial turnaround in Continuing and Professional Education, and the erasure of Waltham costs from the books.
   b. A short-term loan to Tau Kappa Epsilon was approved, until the insurance relative to its fire is received by the Fraternity.
4. Advancement Committee
   a. The production of a Web site and the importance of alumni giving was discussed.
5. Executive Compensation Committee
   a. The performance of WPI’s chief executive is considered outstanding.
6. Investment Committee
   a. The investment record for WPI is well in the top half of all institutions of higher education.
7. Nominations and Trusteeship Committee
   a. This committee is actively seeking outstanding individuals.
8. Physical Facilities Committee
   a. This Committee recommends that more funds be expended on maintenance and that the athletic field must be reconstructed now.
   b. This Committee has issued an RFQ for the proposed residence hall.
9. Student Affairs Committee
   a. Efforts are underway to enhance early recognition of emotional problems.
10. Technology Committee
    a. Efforts are being made to expand the use of Information Technology to help the University move forward.
    b. This action, of course, increases the need for a strong support system.

III. Director and Officer Protection from Liability

1. A presentation was made by the University Counsel and Chief Financial Officer on the conditions for indemnification from liability, for institutional directors and officers. This presentation addressed the issues for the committees that individuals chair and other committees that they do not serve on, but whose actions they may be aware of.