

University Budget Advisory Committee

Minutes – 2/25/2021 meeting

Voting members present: Nabil Al-Tikriti (Chair, At-large)
Stephen Davies (Secretary, At-large)
Laura Bylenok (At-large)
Liane Houghtalin (CAS)
Kyle Schultz (COE)
Suzanne Sumner (At-large)
Chris Garcia (COB)

Non-voting members present: Patrick Catullo (Athletic Director)
Michelle Pickham (Staff Advisory Council President)

Guests: Lynne Richardson, Dean, College of Business

1. The meeting was devoted to a presentation from Lynne Richardson, Dean of the College of Business (COB).
2. Dr. Richardson described the COB's budget as "not too complicated," and noted that it has been decreasing rapidly overall from about \$90k in AY 2016-17, to \$58k in AY 2019-20, to \$25k currently. Over this time, the number of full-time COB faculty has dropped from 25 to 20. The number of adjuncts is also sharply lower this year. Additionally, the college's staff has declined from 3 FTEs in 2018 to only 1.3 currently.
3. Although COB has the highest faculty salaries at the university, Dr. Richardson noted that its class sizes are quite large (an average of 26.6 seats for all business courses), which does much to justify this. Dr. Richardson also stressed that the faculty salaries do not exceed the national market levels for the discipline. Accounting faculty are particularly difficult to hire because of the large salaries extended to CPAs outside academia. Replacing retiring faculty Leigh Frackleton will be a challenge because of this.
4. Regarding non-salary-related expenses, the COB's budget is also bare bones: there is no money for equipment replacement, travel reimbursements, the usual \$500 faculty supplemental funds, *etc.* One of COB's highest priorities would be to get all these items restored to their pre-pandemic levels.
5. Dr. Richardson voiced some concern about how AACSB accreditors might view the university's commitment to COB when the next evaluation visit takes place (in $2\frac{1}{2}$ years). She described it as "currently not a pretty picture." To maintain accreditation, it is vital that the university exhibit sufficient financial dedication to its Business programs, and this needs to be improved from its current state.
6. Dr. Houghtalin asked what Dr. Richardson felt should go into the committee's final budget recommendations regarding COB. In addition to calling for a restoration of the items mentioned in point 4, above, Dr. Richardson also observed that she realizes the university is "underfunded" overall. When she served as Chief Financial Officer, Dr. Richardson was amazed at how low the salaries for various our staff positions were, for example.
7. Dr. Al-Tikriti asked for Dr. Richardson's opinion on the future of the Stafford campus. She replied that the university has been trying to lease it or sell it for nearly a decade, but has seen very little interest. Frankly, it's an asset the university would be happy to unload if it were possible, since it no longer plays much of a strategic role for the institution.

8. Dr. Al-Tikriti also asked whether AACSB accreditation requires “floor salaries” for accredited COB faculty. Dr. Richardson replied that this is not the case, and there is no such required floor salary for AACSB accreditation.
9. Finally, Dr. Sumner asked Dr. Richardson “what kept her up at night?” Her answer was the prospect of continuing to lose faculty. She also noted that (just as in Education and the Arts & Sciences) faculty in COB have particular areas of expertise and are thus not “interchangeable.” When faculty retire or resign, the ability to deliver instruction in specific subdisciplines (such as Accounting) may be threatened.