

## INTERCAMPUS FACULTY COUNCIL Minutes

**Boston August 24, 2005**

Present: *Amherst* –E. May, B. O'Connor, *Boston* – N. Ashkafi, R. Rubin, L. Tirrell *Dartmouth* – P.Gibbs *Lowell* –M. Carter *Worcester* John Cooke  
Guests: S. Lenhardt, E. O'Connor, M. Williams

Meeting called to order at 11:00 am

Minutes of previous meeting approved

Guest Stephen Lenhardt, Vice President for Management and Fiscal Affairs and Treasurer spoke to the meeting about fiscal issues for the UMass system.

- He noted that the UMass endowment is an overlooked aspect- 70% of the endowment comes from operations not private gifts. Responding to the query- what would a viable endowment look like? 5% allocation by university plus 5% interest on principle plus 5% gifts equally a 15% growth rate annually. Wise choices must be made to build the endowment. 80% of the capital outlay for the system is provided by the university.
- Attention to capital projects has been deferred for 20 years so much of the expenditure for this is catch up.
- The UMass system now has an annualization of all collective bargaining agreements (not including retroactive)
- Another significant change in state allocation to UMass system - The secretary of administration is now bypassed with the allocation going directly to the comptroller.

Senior Vice President Williams emphasized the need for UMass students to have an international experience. This can be accomplished in a number of ways. For example: Short Courses, pairing similar courses offered in different cultures, and encouraging credit transfer. The goals for this experience are: Personal transformation, increased marketability for each graduate, recognize the intercultural makeup of the student body and build upon it.

The meeting adjourned following Williams' remarks

Respectfully submitted, Paige Gibbs- secretary

