

**Minutes of Emory University Faculty Council**  
**March 23, 2004**  
**400 Administration Building**

**In attendance:** William Branch, JoAnn Dalton, Thomas Frank, Maggie Gilead, Jan Gleason, Jim Grimsley, David Holtgrave, James Hughes, Harriet King, Richard Metters, Judy Raggi Moore, James Morey, Michael Rogers, Robin Schreiber, John Snarey, Jennifer Stocking, Vaidy Sunderam, Michael Terrazas, Nancy Thompson, Richard Ward, James Wagner

**Excused:** Carla Freeman, David Pacini (ex officio), Thomas Pearson, Charles Shanor, Sharon Strocchia, Nanette Wenger (ex officio)

**Absent:** Roberta Bondi, Raymond Dingledine, Richard Doner, Arri Eisen (ex officio), Charles Nemeroff, Albert Padwa, David Stephens, L.G. Thomas, James Zaidan

**Guests:** Mary Cahill

**I. Call to Order**

Faculty Council President John Snarey called the meeting to order at 3:21 pm.

**II. Approval of Minutes**

The minutes from February 17, 2004 were approved.

**III. Reminder:** Committee Chairs' reports are due at the April meeting.

**IV. Reminder:** The 2004 Distinguished Faculty Lecture by Brooks Holifield, "The Odd Couple: Theology and Science in the American Tradition," will be on March 25 at 4pm in the Winship Ballroom.

**V. Academic Leave Committee Proposal- Mike Rogers**

Mike Rogers began his presentation by thanking Daniel Teodorescu, director of Institutional Research, for sharing the data from peer institutions on which the proposal is based. The committee is particularly interested in leaves between sabbaticals, offered with full pay at institutions such as Cornell, Dartmouth, Duke, Stanford, and Yale, although these schools differ in what their leave offers, i.e. Cornell gives leaves from teaching only, while Duke, Stanford, and Yale allow leaves from teaching and service. Partial pay leaves were also discussed, but only if the level of pay is high enough for faculty to actually be able to take the leave. The committee also examined the development of funds for research leaves for faculty whose salary comes from research and who would like to pursue their own work. Another enhancement the committee looked into included greater flexibility in the timing of sabbaticals. The committee expressed the need for data on why faculty leave the University and how much of a role Emory's leave policies have in their decision.

The following resolution was passed:

*The University desires to attract and retain leading faculty. The report "Research at Emory" identifies that "the university must ensure adequate time for scholarly reflection" (p. 60), that within two years, the university should "establish plans for paid research time" (p. 79), and that within five years, it should "invest adequate resources to sustain a program of faculty development." (p. 81) Part of such a program should include sufficient opportunities for academic leaves for faculty members, including leaves between sabbaticals. The Faculty Council recommends that the President and his administration work with the Faculty Council to encourage the development of appropriate,*

*competitive scholarly leave programs in the divisions of the university in the strategic planning process.*

*\*\*A handout was distributed by Mike Rogers\*\**

**VI. Endowment Report- Mary Cahill, Chief Investment Officer, Emory Investment Management**

Ms. Cahill first talked about the fiscal year results for 2003, specifically “asset allocation.” In 2003, Emory had a total of \$3.8 billion in endowment assets, of which \$2.2 billion is managed by Ms. Cahill’s office, \$910 million is in a “gifted securities pool” (Coca Cola stock), and \$700 million is in “trust and other investments,” (for example, Woodruff Health Sciences Center Fund). As of March 23, 2004, the total endowment was at \$4.5 billion, with 25% of the pooled funds invested in Coca Cola stocks, which is down from 30% fiscal year 2003. Ms. Cahill’s investment team was formed in 2001, and is still in the process of being filled out. They worked with the Board of Trustees Investment Committee on determining their investment objectives & philosophy, and they are trying to find the best external managers to work with Emory’s endowment. With the diversification of Emory’s investment portfolio and her office’s management strategy firmly in place, Ms. Cahill expects income to level off and hold steady at a rate of about 8 to 10%.

*\*\*Emory University Endowment’s 2003 Annual Report and a powerpoint handout were distributed by Mary Cahill\*\**

**VII. Remarks from President Wagner**

President Wagner opened his remarks with a brief announcement about the new Provost, Earl Lewis. He will officially begin working at Emory on July 1<sup>st</sup>, and President Wagner strongly encouraged the council members to get in touch with him once he gets settled in. The president touched on the progress of the strategic plan; he expects it to be rolled out in 16 to 18 months. He then proceeded to discuss the ITD outside review. According to the review team, the strengths of Emory’s ITD division include strong administrative support, having a high number of IT staff, and having good network reliability. The team was also impressed with the Cox Hall Computing Center. ITD’s weaknesses include, among other things, being fragmented in purpose and administration, being slow to adopt a wireless network, LearnLink’s outdated-ness, and the lack of a customer service focus, especially in Emory College. The team made 9 recommendations, including combining ITD and Network Communications, replacing LearnLink, and having a single enterprise contact center.

**VIII. New Business**

There was no new business.

**IX. Adjourn**

The meeting adjourned at 5:05pm

Respectfully submitted,

Jennifer Stocking  
Faculty Council