

Minutes of the Emory University Senate
March 25, 2008
Woodruff Jones Room

Attended: Emily Allen, Peter Barnes, Chris Beck, Kathleen Brennan, Ken Brigham, Colin Bragg, Mary Cahill, Ronald Calabrese, Ken Carter, Arlene Chapman, Steven Culler, Matt Engelhardt, Martha Fagan, Brian Goebel, Ozzie Harris, Gary Hauk, Peter Hoeyng, Carol Hogue, Nadine Kaslow, Linda King, Earl Lewis, Michael Mandl, Michael Mashioff, Bill McBride, Shehzad Mian, Marilyn Pahr, Jane DiFolco Parker, Joyce Piatt, Virginia Plummer, Susan Ratliff, Ron Sauder, Linda Sheldon, Jacob Shreckengost, Sidney Stein, Ora Strickland, Betsy Tanner, Lisa Tedesco, Douglas Unfug, James Wagner

Excused: Daniel Berger, Sarah Berga, Susan Cruse, Monica Donohue, Lauren Kent-Delaney, Mary Messarra-Redman, Lynn Nester, Dierdra Reber, Holli Semetko,

Absent: Robert Ahdieh, Kent Alexander, Leigh Boghossian, Patricia Brennan, William Buzbee, Susan Carini, Vincent Carter, Jennifer Crabb, Allison Dykes, Bob Ethridge, Steve Everett, Elizabeth Farrar, John Ford, Zandra Foster, Thomas Frank, Jan Gleason, Robert Hascall, Phil Hills, Roland Ingram, Charlotte Johnson, Ronnie Jowers, Joyce King, Jeffrey Koplan, Ray Kotwicki, Shauna Leven, Nina Long, Jessica Lowy, Rick Luce, Dan Macaluso, Rosemary Magee, Zwade Marshall, Meg McDermott, Richard Mendola, Barret Michalec, Ivan Mihailov, Ken Minnemann, Edith Murphree, Iruka Ndubuizu, Darryl Neil, Una Hutton Newman, Carol Newsom, Santa Ono, Matthew Poliner, Kaitlin Porter, Jonathan Prude, Melody Rhine, Salvador Rizzo, Vivek Salgaocar, Fred Sanfilippo, Cynthia Shaw, Judith Shema, Magda Sossa, Robert Stephenson, Claire Sterk, Emily Takieddine, Maria Town, Kim Urquhart, Sharon Weiss, David Wynes, Bridgette Young, Lynn Zimmerman

Guest: Alex Isakov

I. Welcome

University Senate President, Nadine Kaslow, called the meeting to order at 3:18 pm by welcoming the attendees to the University Senate meeting.

II. Approval of the February 2008 Minutes

The minutes were approved as distributed.

III. Announcements

The Book Drive did extremely well last month. We received over 3,000 books from individuals, departments, schools, and libraries. Thanks to all who encouraged donations from their constituents. It was a wonderful community event.

April is the last Senate meeting for this academic year. It was suggested that a party be planned to celebrate this year's accomplishments.

IV. Office of Critical Events Preparedness and Response

Dr. Alexander Isakov reviewed the Office of Critical Events Preparedness and Response (OCEPR)'s vision statement and objectives, which are:

Vision Statement

An office of the enterprise, which can engage the University's resources and subject matter expertise to:

- 1) Improve capacity for planning, response, mitigation and recovery, and
- 2) Demonstrate community partnership and leadership in crisis management.

Objectives

- 1) Bridge existing operational, educational and research
- 2) Enhance opportunities for enterprise-wide collaboration
- 3) Craft novel, multi-disciplinary solutions for mitigation of threats, local and national
- 4) Unify the command and control of Emory resources in response to catastrophic events
- 5) Increase Emory's collaboration with community partners

The three select projects currently at the top of their agenda include an Emergency Notification Program, Threat Analysis and Mitigation, and development of a Crisis Management strategy. The goal is to ensure resilience of community toward crisis and untoward events and be best prepared to mitigate those crises.

An interdisciplinary group has been selected to identify what is appropriate regarding the handling of mental health issues that are the sequelae of an emergency. It has been proposed that a summit be held, guided by counsel, to discuss this issues and how the program is affected by state laws.

V. Honorary Degrees

The job of the Senate is to recommend the slate of nominees to the Board. Carol Hogue distributed the descriptions of the six individuals recommended by the Honorary Degrees Committee for becoming eligible to receive Honorary Degrees. Senate members were asked to keep this information confidential until the Board of Trustees has had a chance to vote on the nominees. This outstanding group of individuals adds to the diversity of the nominees currently in the pool. Approval of the slate was moved, and the slate was approved with a unanimous vote.

University President Wagner thanked the Senate for making the honorary degree nominating process fun this year. He stated that the next steps in the process are to send the slate to the Academic Affairs Committee of the Board of Trustees, to the Executive Committee, then to the full Board.

VI. Service Initiative

The University Senate President chairs the University leaders group which suggested recognizing service. The group proposes the following resolution:

“Acknowledge the critical role that service plays in the life of the University. To become a destination university requires the fostering of University citizenship, one important component of which is service. The University must do its part to honor multidimensional faculty, staff, and students who not only excel in the role for which they came to Emory, but who also demonstrate the energy and commitment to contribute outside their usual sphere—to the betterment of Emory and the world. In return, the University will set criteria and guidelines for evaluating the service its community members provide and will seek greater opportunities to recognize volunteers at all levels.”

The Senate members were asked to review the resolution and provide feedback and suggestions for implementation. This topic will be tabled and added to the agenda for April.

VII. Election of Officers

Two current members of the Senate are running, unopposed, for office during the 2008-2009 academic year. Professor Ken Carter is the candidate for President-Elect and Susan Ratliff for Secretary. Only elected members are allowed to vote and the results will be announced before the end of today's meeting.

After counting the votes, both Ken Carter and Susan Ratliff were elected by unanimously.

VIII. Investment Report

Mary Cahill presented the University investment report. Mary briefly reviewed the definition of endowment, change in assets (rate of return plus gifts less spending), and rate of return (income plus gains and losses on assets). She provided the 2007 results published NACUBO for the period ending June 30th. Emory ranks 17th in endowments by size of assets and has had a change in assets of 14.2%. For the same period, Emory earned 19.9%, net of fees, on assets. Our portfolio tends to be more conservative than many of our peers while at the same time participating in all asset classes, including alternatives

Mike Mandl stated that the elements that drive those numbers are spending and gifts received. Emory is an outlier with gifts in and our peers have a longer history of successive campaigns. He stated that the University's intention is to be more similar to peers by increasing gift flow.

IX. Retirement

Sid Stein stated that both Emory and its employees need to contribute more to retirement savings to provide for a secure retirement. He reviewed Medicare and Social Security mileposts for the next several years and noted that while Medicare and Social Security are slipping toward insolvency, retirement contributions for current employees have decreased over the past 20+

years. According to financial planners, those retiring in the future should increase their retirement savings to approximately 15% - 20% of their income.

Thus, retirement savings as a percentage of income (when the employees contribute the minimum to maximize the University match) at Emory has declined since the 1980s instead of increasing to meet the financial challenges of the future. Data prepared for Human Resources in 2004 by Watson-Wyatt, show that Emory's retirement plan ranks from 8th to 14th when compared with 15 peer institutions, depending on an employee's salary and age.

The Fringe Benefits Committee proposed that the University increase its matching contribution for all employees who participate in the match and additionally provide enhanced matching when employees reach ages 45 and 55. The details of the proposal can be found on a PowerPoint presentation on the Senate website. The Senate voted to adopt the proposal and sent it on to the President and his senior staff for review.

Peter Barnes reviewed the current employee participation in the plan and stated that the cost of retirement contributions made by Emory in FY 2007 total \$44.7 million. The plan is monitored by the Pension Board to ensure it is well managed. The Emory Investment Management team performs due diligence reviews on the funds offered by the plan. As a result, occasionally the retirement plan funds must be assessed for appropriateness and changes made to the funds included in the plan.

The retirement plan objectives includes: 1) making the retirement investing less complex; 2) make more investment options available; 3) minimize employee disruption; 4) provide congruence across Emory University, Emory Healthcare, and The Emory Clinic; and 5) empower participants to share accountability for their selections. The Fund Lineup Concept includes ready mixed funds, core investments options, expanded fund options, and a mutual fund window. He reviewed the time line for plan line up changes and the communication plan.

X. CITE and Diversity Initiatives

Ozzie Harris stated that the Office of Community and Diversity (OCD) is new and was formed to identify strategies that strengthen inclusion at Emory. With the help of Advisory Committee, the OCD has developed the following mission statement:

“Emory University is a welcoming, diverse and inclusive campus. The Office of Community and Diversity is dedicated to supporting and enhancing Emory's commitment to engaged scholarship and courageous inquiry. By providing leadership, encouragement and guidance we hope to increase our institutional capacity for self-reflection, community building and pluralism. We will work in partnership with individuals and departments across the campus to enhance practices of access, equity and respect. Our efforts will deepen Emory's traditions of ethical, personal and institutional engagement in all of our learning and working environments.”

Working closely with the Transforming Community Project (TCP) and the Emeritus College, the OCD hopes to connect with all the Centers of the University. It has developed a process for

funding projects and in reviewing the things Emory is trying to accomplish, noticed that funds have become important.

Ozzie stated that the OCD will bring two programs to campus – the Cornell Interactive Theatre Ensemble (CITE) (April 10 and 11) and Vivian Rhalda. Invitations and additional information will be distributed soon.

Another activity the OCD is focusing on is to develop a committee of facilitators/ mediators to work with units or resident halls to facilitate community. There are approximately 150 facilitators on campus and they may encourage others to engage in this project. By increasing the number of facilitators, the OCD will have people to call on to engage in small group meetings as necessary.

XI. Remarks for President Wagner

President Wagner stated Emory has an opportunity, as a destination university, to begin moving in a positive direction and concentrate on opportunities and less on the issues and what they mean. He stated that the issues are not untouched by the direction of the economy which has a direct impact. He believes we have a good strategy to weather the economic issues and get back to business.

President Wagner reminded everyone of Alice Walker's visit and the Town Hall meeting scheduled on Thursday, March 27.

XII. The Senate meeting adjourned at 5:03 P.M.

Respectfully submitted,

Susan T. Ratliff
Secretary, University Senate