SCOF
(Subcommittee on finance)

Members:
- Michael Hill (Chemistry)
- Ramin Naimi (Mathematics)
- Jim Whitney (Economics)

FC Liaison:
- Kirsten Wandschneider (Economics)
SCOF’s tasks include:

• Tracking faculty salaries and other financial indicators related to the faculty and to the academic program of the College. (How do we deliver the highest quality education given our available resources?)

• Researching issues that relate to College resources and spending.

• Serving on the College Budget Advisory
FY2011 Results:

• Budget Advisory Committee:
  • Prepared budget recommendations related to annual fiscal calendar.
  • Identified financial indicators and developed models to examine how these indicators relate to one another.
  • Provided budget analysis to various task forces.
  • Proposed plan to address faculty compensation/compression.
Proposed Salary Pool vs. 18-College Group
Projected Median

Projected CC median based on:
- 2005-11 increase (2.8%)
- 2008-11 increase (1.7%)

Faculty-Salary Pool ($ millions)

Year


15,347,804 14,856,906 15,677,947 14,856,906 15,677,947
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Faculty-Salary Pool ($ millions)

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Budget Committee Proposal:
2% pool increase + $1,500 annual supplement

Monday, April 29, 13
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Faculty-Salary Pool ($ millions)

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Monday, April 29, 13
FY2012 Agenda:

• Budget Advisory Committee:
  • Propose plan to allocate/re-allocate resources based on PSC priorities.
  • Provide Analysis of possible new comparison group.
  • Examine different models for merit-pay structure.