

# Budget & Finance Standing Committee

## April 4<sup>th</sup> SEC 2022 Report

The Budget & Finance Committee met several times over the last month, once again with a single agenda item, the long-awaited compensation model. One special meeting was called at the request of the Chair, Faculty Welfare & Responsibility Committee, Trish Jagers. A discussion on whether we should draft a resolution for full Senate consideration was had and very spirited. After discussion and comments by Provost Fischer, it was determined that we would wait for the presentation of the promised compensation model.

We met again for our regularly scheduled meeting on March 21<sup>st</sup> for a presentation from HR and the external consultant regarding the compensation model.

Bud Fischer, Provost; Andrea Sherrill, Interim HR Director; a representative from a third-party consulting firm; Shane Smith, Faculty Regent; and Trish Jagers were in attendance, along with all B&F committee members.

The model itself appears structured and developed using an industry standard approach. The “pay bands” developed and presented were anything but accurate. It was stated that nearly 80 people were currently below the minimum of their pay bands and that they would receive all attention.

It was pointed out that there are serious deficiencies in the bands as structured, but these assertions were largely dismissed as we were told, “at least we have a model now, but this is only a starting point, it is not perfect and will require additional work.” Chair Atkinson indicated that assistant professors would not be attracted under these conditions.

By the time that this report reaches the SEC and the full Senate, this presentation will have been made to the Senate at the March 24<sup>th</sup>, 2022 meeting.

**The Budget & Finance Committee cannot endorse the results as presented.**