Committee members present: Laura Luehrmann (President), Brian Boyd (Vice President), Eric Bennett (FBPC Vice Chair), Tom Wischgoll (CECS), Nimisha Patel (CEHS), Ashley Hall (COLA), Sherry Farra (CoNH), Diane Huelskamp (Lake), Janeece Warfield (SOPP), Barbara Hopkins (RSCOB)

Guests present: David Ladle, Barry Milligan

1. **September 21, 2020 Minutes Approval:**

   September 21, 2020, minutes were reviewed and approved with one correction.

2. **Graduate Student Funding Review:** (Ladle and Milligan)

   David Ladle, Chair of Graduate Academic Policies Committee (GAPC), and Barry Milligan, Interim Dean of the Graduate School, were in attendance. Laura provided an overview regarding the Graduate Student Funding Review—a discussion document that was pulled together over the summer by a working group of graduate directors and graduate faculty members. She asked the FBPC to make recommendations to this discussion document. After this document is discussed at the Graduate Advisory Board (GAB) in October, it will then be turned over to the GAPC for further input and revision.

   To date there has not been a consistent system of centralized funding for Graduate Programs University wide, and there has been little transparency. Several questions were asked to clarify the document, including the way graduate scholarships and assistantships are set-up and funding distributed; as well as why some programs’ amount of support is lower than others. Under current practice, program funding is often based on prior year funding, so decisions may have multi-year implications, especially in a zero-sum climate.

   **Three recommendations came as a result of the discussion:**

   1. The FBPC strongly stated its view that WSU needs a renewed system of graduate scholarships for students from underserved populations, akin to the Wright Fellows program that is currently suspended. There was consensus from the FBPC on the need to develop improvements to the former Wright Fellows program to address equity (which needs to be clearly defined) and inclusion.

   2. Suggestions for future discussion: a) Is a 50% “return on investment” (tuition only) the best metric to employ? Should this be measured by student or program? The amount of money we spend on graduate education in funding is less than total cost of graduate education. How may we acquire the full picture? b) How decentralized should graduate funding be?
3. Calculating the “value” of graduate education (for undergraduates, faculty and for enrolled graduate students) is complex. It would be helpful to know the total budget of the Graduate Program, including indirect revenue as well. Perhaps individual programs should develop “intangible lists” that might help programs expand and talk about the range of benefits of graduate education (contribution to university’s research and teaching mission, community engagement, recruitment of high quality faculty, etc.) We seem to be open to calculating these intangibles for athletics, how may we do this for academics? Some of the Program Review data from AY 2019-2020 may be helpful.

Next steps: discussion with Graduate Advisory Board, then to GAPC. GAPC will submit their recommendations to the Faculty Senate in December.

3. “Lens Document” (Boyd and Patel):

Committee reviewed and accepted revisions from Nimisha and Brian. After discussion about next steps, it was decided that we should include this as part of a Faculty Line communication to the full faculty, discuss it as part of the Executive Committee report to the Senate, and discuss as part of the Faculty President’s report to the Board of Trustees.

4. Meeting Conclusions: (Luehrmann)

The next Board Meeting of the Finance Committee will be executed remotely, on Friday, October 23 at 9 a.m. The next FBPC meeting will tentatively be October 19, 2020. Laura will confirm closer to the date and time.

Next meeting: October 19, 2020, 2:30 p.m.-3:30 p.m. (nb: this was canceled)
The Trustees’ Finance, Audit, Infrastructure and Governance Committee meets Friday Oct 23, 9am and FBPC members were encouraged to attend.
Livestream: wright.edu/bot-stream