

FACULTY SENATE EXECUTIVE COMMITTEE

April 30, 2014

CHAIR:

Ezra B. W. Zubrow

SECRETARY:

Edward Herman

ARCHITECTURE & PLANNING:

Ernest Sternberg

ARTS & SCIENCES:

Kenneth Dauber

Stephen Dyson

Peter Morgan

Paul Zarembka

DENTAL MEDICINE:

Elaine Davis

ENGINEERING & APPLIED SCIENCES:

Adly Fam

Joseph Mollendorf

GRADUATE SCHOOL OF EDUCATION:

Lynne Yang

SCHOOL OF PUBLIC HEALTH & HEALTH PROFESSIONS:

Robert Burkard

LAW:

Martha McCluskey

MANAGEMENT:

Larry Sanders

MEDICINE & BIOMEDICAL SCIENCES:

Yogesh Bakhai (Absent)

Michael Chaskes

James Hassett (Absent)

Gabriela Popescu

NURSING:

Grace Dean

PHARMACY:

Alice Ceacareanu

SOCIAL WORK:

Robert Keefe

SUNY SENATORS:

Adly Fam

Donald Grinde (Absent)

Kathleen Kielar

Peter Nickerson (Excused)

UNIVERSITY LIBRARIES:

Beth Adelman (Excused)

PARLIAMENTARIAN:

William H. Baumer (Absent)

GUESTS:

EDAAA:

Sharon Nolan-Weiss

Provost:

Charles (Chip) Zukoski

Reporter

David Hill

Laura Hubbard

Vice President for Finance and Administration

Edward Schneider

Executive Director, UB Foundation

1. Minutes of April 9, 2014 were approved.

2. Chair's Report

- Thomas L. Schroeder, Associate Professor Emeritus in the Graduate School of Education, recently passed.
- The Department of Visual Studies would like to change its name to the Art Department. The University is developing procedures to accommodate departmental name changes.

3. Provost's Report: Zukoski visited 10 decanal units in the past weeks and still has 2 additional ones scheduled.

4. Report on the University at Buffalo Foundation (Laura Hubbard, Vice President for Finance and Administration)

- [Click here](#) for a copy of the presentation.
- The purpose of UBF is to support and promote UB's activities and programs. The foundation manages investments, maintains donor confidentiality, and involves alumni and volunteers. UBF also provides financial flexibility because it can borrow money on behalf of the University.
- A 20 person Board of Trustees oversee the Foundation. Its 7 committees are Audit, Compensation, Gift Stewardship, Executive, Finance, Investment, and Properties. A 13 member Board of Directors assists the trustees. See slides 13-20 for additional information about the UBF corporate structure.
- Assets of UBF and its affiliates as of June 30, 2013. (Slide 22)
 - UB Foundation--\$673.53 million (70%)
 - UBF Student Faculty Housing--\$136.38 million (14%)
 - UBF Activities--\$116.95 million (12%)
 - FNUB, Inc \$28.81 million (3%)
 - UBF Services--\$6.85 million (0.7%)
 - UBF Corporation--\$2.39 (0.2%)
 - UBF Incubator--\$0.79 (0.1%)
- UB Foundation, Inc., and Affiliates Restricted Net Assets as of 6/30/2013 (\$ millions) (Slide 24)
 - University Support—Designated --\$201.8 million.
 - University Support-Undesignated--\$28 million*
 - Student Financial Aid-- \$101.3 million
 - Chairs and Professorships--\$67.8 million
 - Capital and Capital Improvements--\$9.3 million
 - Research—112.6 million
 - Lectures--\$7.5 million

- Libraries--\$4.1 million
- Remainder interest in trusts--\$14.9 million

*Undesignated net assets include the Foundation's net investment in property, plant, and equipment including the fine art collection and amounts set aside for maintenance of properties.

- UBF Funds for UB General Use--Fiscal Year 2013, Total \$8.61M. (Slide 25)
- Development-- \$6,193,000 (72%)
- Academic-- \$320,000 (4%)
- Academic support—\$1,680,000 (19%)
- Infrastructure--\$230,000 (3%)
- Student support-- \$120,000 (1%)
- Research--\$75,000 (1%)
- Policies governing UBF expenditures are [athttp://www.ubfoundation.buffalo.edu/expenditures/policies](http://www.ubfoundation.buffalo.edu/expenditures/policies).
- Comments
 - K. Dauber asked if the University had objections to using the Freedom of Information Law to acquire UBF records. The Provost responded that it would be impossible to make some records available, but not others. The firewall between UBF and public disclosure must be maintained. He also said legislation in states that make university foundation records FOILable include exemptions.
 - An FSEC member thought that UBF expenditures the University requested ought to be available.
 - Responding to P. Morgan's comment that UBF's non-personnel spending ought to be open to the public, the Provost said that legal advice must be sought in that case.
 - When questioned by Morgan about the role of the President as a voting ex-officio member of the UBF Board of Trustees, L. Hubbard said that the President's role is to articulate UB's preferences.
 - M. McCluskey asked if any faculty serve or have served as ex-officio on the Board of Trustees. E. Schneider could not remember that happening.

Prepared by
Edward Herman,
Secretary to the Faculty Senate