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2010-03-22 Faculty Senate meeting

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Volume XXIII

Agenda and Minutes of the Meeting of March 22, 2010

WICHITA STATE UNIVERSITY

FACULTY SENATE

AGENDA

MEETING NOTICE	Monday, March 22, 2010
	Room 126 CH, 3:30 p.m.

ORDER OF BUSINESS:

- I. Call of the Meeting to Order
- II. Informal Statements and Proposals
- III. Approval of the Minutes: Monday, March 8, 2010 --
<http://webs.wichita.edu/senate/m3-8-10.htm>
- IV. President's Report
- V. Committee Reports
- VI. Old Business: none
- VII. New Business
 - A. Elizabeth King, CEO/President, WSU Foundation --- Foundation update
- VIII. As May Arise

EXECUTIVE COMMITTEE

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President: Deborah Soles deborah.soles@wichita.edu	3125 / 7886	74
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Wichita State University Faculty Senate meeting Monday, March 22, 2010

MEMBERS PRESENT: Anderson, J. Bennett, T. Bennett, Bolin, Bryant, Carruthers, Decker, deSilva Driessen, Hemans, Henry, Hershfield, Klunder, Kreinath, Miller, Mosack, Myers, Pickard, Rokosz, D. Russell, L. Russell, Scherz, Skinner, Soles, Spurgeon, Strattmann, Thompson, Yeager, Yildirim

MEMBERS ABSENT: Baker, Baldrige, Brooks, Craft, Dale, Horn, Hu, Monroe, Moore-Jansen, Smith-Campbell, Taher, Wolf

MEMBERS EXCUSED: Celestin, Lewis-Moss, Rillema, Ross

EX-OFFICIO MEMBERS: Provost Miller

Summary of Action:

I. Call of the Meeting to Order: President Soles called the meeting to order at 3:30 pm. She then asks the Senate to change the order of business to allow Elizabeth King to present the Foundation Update. Approved by the Senate.

II. New Business:

A. Elizabeth King, CEO/President, WSU Foundation update:

She provided the senate with a power point presentation about the Foundation and restated its mission and core values: raising money and to enabling the faculty and students to excel. The net assets for the Foundation declined from \$196 million \$170 million over the course of the fiscal year, due to the national economy. She said that raising funds in this economic climate is rough and that non-estate giving is particularly challenging to obtain. Dr. King reported that the Foundation administers 450 planned gifts and she hopes to add another hundred this year through the "Promise for the Future" campaign. She noted that the Board approved a 20% cross the board cut. The Foundation paid to the university in 2009 over \$18 million, including \$3,022, 985 for 921 scholarships.

The Foundation Board also revised the payout policy as follows:

1. If a fund falls below 75% of the original corpus amount, there will be no payout.
2. If a fund fall below the original corpus amount but remains above 75%, payouts will be restricted to interest and dividends not to exceed 3% of the funds five-year average.
3. If the fund is between 100% and 110% of the original corpus amount, payouts will be the greater of 3% or the amount of interest and dividends, not to exceed the board approval pay-out rate.
4. If the fund is 110% of the original corpus amount or higher, payouts will be at the board approved rate, which is currently 4.24%

Dr. King said that with the continued decrease in state support of higher education, the Foundation and fund raising are even more important to the university, faculty, and students. The Foundation has twenty-five student callers that work five nights a week contacting alumni.

These funds are unrestricted and allow the six colleges and university libraries to use the funds as needed. She mentioned that over \$4 million has been raised for the Advanced Education in General Dentistry facility. The goal is \$6 million. There will be opportunities to raise funds with the purchase of pavers and benches.

As far as future projects are concerned, the Foundation is offering "naming" opportunities for the RSC renovations, works with the deans on their priorities, and funds the Miro sculpture restoration (estimated to cost \$3 million).

III. Approval of the Minutes: Minutes of March 8, 2010, were accepted as presented

IV. President's Report:

President Soles ask all the Senators to spread the word to their students and colleagues to encourage students to complete their Census forms

V. Committee Reports: none

VI. Old Business: none

VIII: As May Arise: none

The meeting was adjourned at 4:30 pm

Respectfully submitted:

Johnnie Thompson