

Boston University Faculty Council

Budget Committee Report

2012-2013

This year the Budget Committee focused on the following two important initiatives:

1. The possibility to involve a faculty member in the Investment Decision Making Process for the BU Endowment fund, proposed by a member of the FC Budget Committee,
2. Creating and distributing a Faculty Budget Survey to gather information about faculty issues and concerns related to budget and financial matters. The FC Budget Committee will plan on launching the survey in Fall 2013 in order to identify whether there are common questions and concerns among schools and colleges and address specific issues accordingly.

In addition to the above initiatives, the Chair of the FC Budget committee was proposed by the FC Executive Committee and voted by the Faculty Council to serve on the Board of Trustees Ad-hoc Committee on Socially Responsible Investments (ACSRI). The Chair of the FC Budget Committee has attended two ACSRI meetings, on September 9, 2012 and April 12, 2013 and has the following report:

The ACSRI has drafted the Charter for the Advisory Committee on Socially Responsible Investments which includes the following major points:

1. The members of the Committee represent the BU community including: 3 Trustees, 3 Faculty members, and 3 students.
2. The committee will have an advisory role, and will have no authority to make decisions on behalf of the University.
3. The voting protocol includes simple majority (5 out of 9) and this majority will need to include at least one representative from each of the three committee constituencies.

The University Council Budget Committee will have a final meeting for this academic year on May 13, 2013, and the Faculty Council Budget Committee will have a follow up meeting during the week of May 20th to discuss the Socially Responsible Investments initiative, the draft of the Faculty Budget Survey, and the latest University budget report that was presented at the April 2013 Trustee Meeting.

Respectfully submitted by

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Chair, Budget Committee