

TSFC Finance Committee Report

10/11/2018

The Finance Committee of the TFSC and the SFAC (Senate Financial Affairs Committee) have had their respective first meetings this semester. At the TFSC Committee, we discussed our strategy for this academic year. We agreed that a crucial issue is the continuing “inversion” of faculty compensation. Full professors who have been at NYU more than 20 years are typically paid 20-30% less than entering assistant professors in their field, and this has been observed University-wide. We underlined this point in our proposal on compensation in 2017-18 and asked for the relevant data. Our request for data was ignored by the administration and its response to the inversion issue was “we do not agree that longevity should be a criterion used when determining annual merit increases.” We strongly believe that the administration should release relevant data on faculty compensation of long-serving faculty in comparison with new hires. We brought up this issue at the SFAC meeting and we will discuss it in full detail in the next SFAC meeting.

The second issue we discussed at the TFSC Finance Committee meeting was the failure of SFAC last academic year to discuss our proposal/submission. Although traditionally, proposals of all councils are discussed in the last meeting of SFAC (typically in early May), this did not happen this year. Instead we received an email from the Provost in July. This is an issue of very significant concern for us, and we have raised it at the first SFAC meeting and we will follow up in the next SFAC meeting.

The third issue we discussed at the TFSC Finance Committee is the current regulations regarding the ability of NYU faculty to undertake research projects from extramural sources that come with some requirements. For example, it is now challenging for faculty to accept funding from federal, state, or private sources that require the sponsor to approve the content of a publication before it is sent out for review to a journal or a conference. We would like a discussion with the administration on potential changes that could enhance our ability to perform sponsored research.

At the SFAC meeting, the new representative of the administration, Stephanie Pianka, made a PPT presentation of the operating and capital budget for NYU. A piece of good news is that NYU last year had retained earnings (equivalent to profits for a non-profit) of about \$70 million more than the target of \$170 million. The administration said that it will spend the extra retained earnings in the capital budget.