

Minutes*

Faculty Consultative Committee
Thursday, November 18, 2004
1:15 – 3:00
238A Morrill Hall

- Present: Marvin Marshak (chair), Gary Balas, Susan Brorson, (Charles Speaks for) Charles Campbell, Carol Chomsky, Tom Clayton, Gary Davis, Mary Jo Kane, Morris Kleiner, Scott Lanyon, Judith Martin, Fred Morrison, Jeff Ratliff-Crain, Martin Sampson, John Sullivan
- Absent: Jean Bauer, Dan Feeney, Emily Hoover, Kathleen Krichbaum
- Guests: Senior Vice President and Provost E. Thomas Sullivan; former Regents' Professor Edward Prescott
- Other: Sharon Reich Paulson (Office of the Senior Vice President and Provost); Kathryn Stuckert (Office of the Vice President and Chief of Staff)

[In these minutes: (1) various items of business; (2) discussion with Provost Sullivan; (3) discussion with former Regents' Professor Edward Prescott]

1. Various Items of Business

Professor Marshak convened the meeting at 1:15 and announced that Professor Wells has resigned from the Committee due to illness.

The Committee discussed two other personnel matters.

2. Discussion with Senior Vice President and Provost Sullivan

Professor Marshak welcomed Provost Sullivan to the meeting. The Committee discussed with him several matters:

-- Strategic planning (when college documents will be available, alignment of compact planning with strategic planning, and the discussion of strategic planning at the December 2 Senate meeting), and possible appointment of two small presidential task forces, one for academic units and one for non-academic units; Committee members emphasized the need for consultation within the colleges as strategic planning documents are prepared and suggested that in many collegiate units, there has been little or no consultation as yet.

-- Alignment of the internal budget model with strategic planning and the need to model any proposed budget model

* These minutes reflect discussion and debate at a meeting of a committee of the University of Minnesota Senate or Twin Cities Campus Assembly; none of the comments, conclusions, or actions reported in these minutes represents the views of, nor are they binding on, the Senate or Assembly, the Administration, or the Board of Regents.

- Alignment of the Academic Health Center strategic plan with the institutional plan and the impact of the AHC plan on the University's debt capacity and its impact on housing
- Financial issues
- Funding and award criteria for the McKnight Presidential Leadership chairs; Committee members inquired about outside evaluations, impact on the other McKnight professorships, the manner in which the winners were selected and announced, future awards, and process for creating the awards

Professor Marshak thanked Provost Sullivan for joining the meeting.

3. Discussion with Former Regents' Professor Edward Prescott

Professor Marshak welcomed Professor Prescott to the meeting and congratulated him on his 2004 Nobel Prize in Economics. The Committee had a discussion with Professor Prescott and then pondered possible policy implications from the discussion.

Professor Marshak adjourned the meeting at 3:00.

-- Gary Engstrand

University of Minnesota