Welcome and Introduction

Dean’s Budget Presentation

- This presentation follows on the heels of the annual budget and resource meeting with The Board of Governors (BoG), which is an advisory and not a fiduciary board; one-third of BoG are also Trustees, which is a fiduciary board;
- The aim of this presentation is to obtain feedback from Faculty regarding budget and funding;
- The University has put forth a more thorough budget process tied to a strategic plan, which has not been done in the past; the University is in the beginning of an 18 month cycle;
- Various charts presented; the balancing of teaching with research has been a focus;
- Only AAS has experienced a decline in enrollment, though it has grown significantly over the long-term;
- A leveling-off of FTF has occurred recently; there were 26 FTF hired in the fall of 2003; the total FTF rose to 174 in 2013; Parsons is adding 4 FTF positions;
- Parsons contains just over 50% of the University’s enrollment;
- Various FY14 budgets were presented, including Budget and Resource, Operating Personnel Budget, and Annual Discretionary Fund Allocation;
- Parsons is looking at ways to support fixed-term faculty (e.g. research); PTF research funds have grown significantly since FY09 to FY14;
- Data on Alumni presented; in a one-year out alumni survey (classes between 2010-2012) the data showed:
  - 2010: 30% response rate, 385 alumni
  - 2011 26% response rate, 341 alumni
  - 2012 44% response rate, 615 alumni
  - 87% are employed one year out of
  - 77% are full-time employees
  - 77% reported full-time as their ultimate goal
  - Majority of graduates felt prepared (80 percentile)
  - Majority of graduates are working in their field of study (80 percentile)

- Entering salaries (averages) of graduates across programs were presented; data from 3 year student loan default rates were shown; Parsons is at 5.5% while RISD and CCA/MICA are slightly lower;

- The current resource initiatives and fundraising priorities include:
  - Scholarships
  - Design Lab
  - Making Center

- Q: How do we increase Parsons’ reputation, selectivity, and accessibility while meeting enrollment targets? A: Generate scholarship money at a higher level to better support recruitment goals, student retention, and alumni success.

- Scholarships: Tuition revenue and Financial Aid ($000): FY04 – FY14
Significant growth in the discount rate
  - Institutional Aid is increasing
  - Student loans are still high, thus increasing students’ debt-burden

Scholarships are the next step:
  - Identify potential prospects and corporate donors;
  - Seek increased scholarship support around social issues such as sustainability, diversity, climate change;
  - Greater emphasis on parents as a source of scholarship support;
  - Consider reviving annual fundraiser focused on other areas of design; perhaps revive other forms of benefits, not just the Fashion Benefit?
  - We need to move away from taking tuition money from one group of students and giving it to another.

Design Lab
  - Q: How do we generate revenue beyond tuition to go toward scholarships?
  - A: Initiate innovative fundraising initiatives that engage industry partnerships and leverage student/faculty/alumni talent.
  - The Parsons Design Lab is built on the Media Lab at MIT which is the intersection of new technologies and materials that provides a research lab out of which can come intellectual property/commercialized product; Parsons is in the process of establishing this lab with external partners who form a multi-year commitment (e.g. $250,000 - $1 million per year); the lab will be driven by faculty and fellows; faculty could have buy-outs of their time to perform research; the intellectual property developed at the lab may produce revenue when commercialized by our partners; Parsons would then go from being a sponsor to a licensing agreement that could realize additional revenue over time; we’ve looked at others institutions (i.e. Stanford and MIT) who have done similar initiatives, and several Parsons faculty members have met with Joel to advise; the goal is to generate additional streams of revenue to increase RSCP and students’ scholarships;
  - Working groups are formed around particular thematics; work is generated in a somewhat open environment that is then moved into closed lab as work enters intellectual property; like MIT’s model, the lab enables partners to come together and discuss new ideas in the initial stages, but must become a “closed space” once entering more developed, intellectual property.
  - There is discussion around a “Parsons Collection” that is branded by both Parsons and the partner;
  - Students would receive fellowships; faculty could potentially opt for buy-outs
  - The FY14-F18 projection was presented
  - Parsons has raised $500,000 as seed-funding to begin the project, but more must be raised;
  - Potential partners have been engaged, and the goal is to announce the lab at the 2012 Parsons Benefit.

Making Center
Q: How do we ensure that Parsons stays competitive at the forefront of design and art education?  
A: Invest in institutional infrastructure and cutting-edge facilities such as the making center.

Parsons is currently in the design and development process with Lyn Rice; the architectural firm that designed the Sheila Johnson Center.

The Committee is comprised of: Jane Pirone/AMT, Rama Chorpash/SCE, Ken Stevens/SDS, Julia Poteat/SOF, Zane Murray/ARC, Nadine Bourgeois/DO

The goal is to raise approximately $15 million for the project in the upcoming years.

Q & A

Q: Has the alumni survey data been broken down by programs?  
A: Yes, and it will be provided to you.

Q: Going forward, what kind of growth for research funds is anticipated, and how will it be allocated?  
A: There will not be an increase of University funding for research support, but the existing will be maintained; employing students in your research projects is encouraged; at the moment, Parsons is only receiving small, incremental changes to budget and this is just not giving us the next jump that we need; The Design Lab, or other way to generate funds, will give us this potential to generate more significant funding while providing new resources; the next several years will involve looking at paradigm shifts for significant change/added funds.

Q: When subtracting the amount for student assistant funds from the overall research budget we have just over $600,000 for faculty research support. Given the $610,000 for research and the Design Lab in the pipeline, compared to the budget line for teaching....How does that speak to, or define, our realities and priorities as an institution?  
A: Teaching is an important and a portion of service that at times is undervalued. When viewed via the budget teaching is our primary mission. That does not diminish the importance to research, or the faculty engaged in research.

Q: How do you envision faculty becoming involved in The Lab?  
A: Now, it's opportunistic; we are speaking with colleagues now, to see who wants to become involved; we can begin by looking at Parsons' strengths, then work with faculty whose work is in that space (e.g. new materials); possible searches for Directors will take place.  
Adjourn.

PFC Updates

- **Bylaws**: the committee has taken into account the comments from the last PFA meeting, and these have been incorporated; there will be one more round of voting at the next PFA meeting with online voting for those unable to attend; the document will become a component of the supplement; Provost has asked for a timeline and this includes 1st draft (mid-Feb circulated to PFC and Deans Council), Feb 24-March 14 (feedback), week of March 17 (conferral between task-force chair and Provost's Office);

- **Faculty Handbook Supplement**: Changes in healthcare benefits is on the table for discussion; HR will be contacted to discuss healthcare with PFC/PFA;
- **Workload**: Where are the results of the Coach survey that were to be disseminated? PFC will ask for the data; NASAD document has been posted, so please review the document and add your feedback;

- **Advising**: AMT put together a pilot-program and a meeting with the School Dean occurred; the Program involves peer mentoring to build community amongst students and provides faculty with realistic workload.

**Faculty Senate Report**

- An update on the meeting with Byrna Sanger provided;
- At the December UFS meeting, there was upset expressed over moving space abruptly, and a request made for Administration to be more sensitive;
- Faculty support and development is a greater emphasis for the Provost’s Office; this has involved the development of a new self-support system, Starfish notices, research support, and workshops;
- The Middle States Review is going well;
- Town Hall sponsored by Student Senate is upcoming;

**“What is Peer Review?” Mentoring Event Announcement**
Presented by Robert Kirkbride

- Upcoming all-day event, February 28th to be held in The Wolfe Conference Room;
- The day will contain conversational panels with "espresso presentations";
- The morning session will examine traditional peer-review, practice-based peer-review, juried and curated peer-review, and online peer-review; afternoon session will examine the scholarship of teaching, a discussion with a member of Teacher’s College, Columbia University, a panel discussion showcasing examples in this area of Scholarship, with Q&A;

**Adjourn.**