

THE COOPER UNION
MEETING OF THE FACULTY-STUDENT SENATE

DRAFT

MINUTES

Tuesday, November 29, 2011
12:30-2pm
Benjamin Menschel Board Room

Present:

Faculty and Library Representatives: Jameel Ahmad, Mike Essl, Anne Griffin, Atina Grossmann, Sharon Hayes, Daniel Lepek, Thomas Micchelli, Sean Sculley, Diana Agrest

Student Representatives: Caitlin Correll, Jenny Eagleton, Kevin Lee

Ex-Officio Members: President Jamshed Bharucha, Dean Saskia Bos. Dean William Germano, Vice President T.C. Westcott.

The meeting was called to order at 12:30pm.

MINUTES

Minutes from meetings on October 4, 2011 and November 10, 2011 are presented for discussion.

Revisions are solicited. No changes made.

A motion was made and seconded to accept the minutes of October 4, 2011.

Motion passed. (10 in favor, 0 opposed)

A motion was made and seconded to accept the minutes of November 10, 2011.

Motion passed. (10 in favor, 0 opposed)

VACANCIES OF OFFICERS

Thomas Micchelli announced that Sharon Hayes is going on family leave, Spring 2012 and there is currently no provisions in the bylaws for vacancies in the executive committee. Micchelli passed out a proposed addition to the bylaws to accommodate such a situation.

ARTICLE IV. OFFICERS

6. Vacancies. If a vacancy of one or more entire semesters occurs on the Executive Committee, the Senate shall fill such vacancy with a

replacement officer by simple majority vote in a special election. The special election shall be held no later than the first regular Senate meeting during said vacancy. The replacement officer shall serve no longer than the period of that vacancy.

A motion was made and seconded to accept the addition to the bylaws as written. Motion passed (10 in favor, 0 opposed)

INSTITUTIONAL FINANCIAL SITUATION

President Bharucha updated the FS Senate on the current financial situation at The Cooper Union.

- President Bharucha has been meeting elected officials including Congressman Jerrold Nadler, Assemblyperson Deborah Glick, New York State Senator Tom Duane, to inform them of The Cooper Union's financial situation. Many have provided suggestions for possible grant revenue.
- The Investment Committee sent an updated report predicting at current spending the endowment will zero out in a year and a half.
- It is clear we won't be able to put in a sustainable financial model in 1-2 years, so Vice President TC Westcott has been meeting with banks and financiers to leverage as much flexibility as we can as an institution.
- President Bharucha discussed five distinct methods from which our deficit can be measured.
- President Bharucha announced that there had been an uptick in alumni donations as well as three gifts: \$100,000 from Claire Wesselman, \$100,000 from Irma Weiss and a \$1 million challenge gift from an anonymous donor encouraging others to donate.
- President Bharucha answered questions from Senate members.

Meeting adjourned at 1:59pm

Respectfully submitted,



Sharon Hayes