

2008 Annual Report of the Committee on Financial Oversight

The Committee on Financial Oversight is a standing committee in the By-Laws of the College of Medicine.

“The Committee on Financial Oversight shall review, advise, and make policy recommendations on matters related to financial operations within the College of Medicine. The Committee shall be composed of a total of 14 members to include three faculty members at large, three Department Chairs, and three Administrative members to be appointed by the Dean including one representative from the School of Physical Therapy & Rehabilitation Sciences; two faculty members from Basic Science Departments and two faculty members from Clinical Science Departments to be nominated by the Faculty Council; and a Faculty officer to be appointed by the President of the Faculty Council to serve as an ex-officio member of the Committee and liaison to the Faculty Council. Term of service on the Committee is 3 years with appointments staggered to permit continuity. The Chair of the Committee on Financial Oversight shall be determined by a majority vote of a quorum of committee members. The Dean will provide secretarial support and information requested by the Committee to the Committee on Financial Oversight.”

I. Membership for 2007-2008

Dr. Eric Bennett
Dr. Nick Burdash
Mr. Richard Green
Dr. Doug Holt
Dr. David Keefe
Dr. Frank Fernandez
Dr. Bruce Lindsey
Dr. Jorge Marcet
Dr. Gene Ness
Dr. Chuck Nofsinger
Dr. Abdul Rao
Dr. Sam Saporta
Ms. Joann Strobbe
Dr. Laura Swisher
Dr. Padhya Tapan

II. Guests & Administration Support Representatives

Ms. Gail Williams, Executive Administrative Specialist
Ms. Diane Laya, Director, Faculty Recruitment & Pay, Office of Faculty Affairs
Dr. John Curran AVP, Senior Executive Associate Dean for Faculty & Academic Affairs.
Dr. Chuck Paidas, Professor of Surgery and Professor of Pediatrics
Ms. Vicky Mastorides, Dean’s Office
Mr. John Ekarius, Chief Administrative Liaison to Dean Klasko

III. Schedule

The committee normally met on the 3rd Wednesday of each month, with additional meetings in August and October, 2007.

IV. Activities

The committee:

- Reviewed College of Medicine finances and the allocation and expenditures of State funds by department.
- Reviewed budget reductions associated with State revenue shortfalls and priorities for new revenue allocations and made recommendations to the Dean.
- Reviewed databases used for faculty evaluations and recommended improvement and simplification of the faculty evaluation and bonus policies
- The Committee considered several presentations by Dr. Rao on Research Incentives and Faculty Retention. The Committee recommended support for the Performance Based Research Faculty Salary Enhancement Policy in the College of Medicine, which was made effective on April 1, 2008.
- Reviewed the current College Undergraduate Tuition Revenue Distribution Policy and recommended that it continue.
- Provided oversight of and recommendations on the AIMS implementation process.
- Recommended that in the upcoming year, the HART database administrator will provide monthly reports to the Committee on College and departmental metrics. Adam Tobias will be an invited guest.

Respectfully submitted,

Bruce Lindsey, Chair