

## Creation of General Faculty Financial Advisory Committee

To::  
University Faculty and Staff  
Names and titles:

Jessica Summers, Chair of the Faculty

Date::  
July 23, 2020

Based on the outcome of our General Faculty Vote to delay the furlough plan, President Robbins and the Executive Leadership Team have agreed to delay the start date until August 10, 2020. A General Faculty ad hoc committee, known formally as the General Faculty Financial Advisory Committee (GFFAC), was formed and charged with conducting a "deep dive" into the financials of the University, and developing a proposal to mitigate some or all of our anticipated losses via a report that outlines possible solutions/recommendations based on our analysis. Guidance for the role of this committee as a body of shared governance working in partnership with UA administration is outlined in the **Memorandum of Understanding** <sup>[1]</sup>. The committee will be tasked with **cooperation**, **communication**, and **education** of the University community at-large based on what is learned over the next few weeks.

The committee plans to present a report at the upcoming Faculty Senate meeting on August 3, 2020. As always, faculty, staff, and community members are welcome to attend Senate Meetings via Zoom. Questions should be submitted to Faculty Senators in advance of the meeting. More information about Faculty Senate, Senators, and meeting agenda **can be found online** <sup>[2]</sup>.

The work of the General Faculty Financial Advisory Committee is underway – this week, we met several times as a group and twice with Lisa Rulney and Liesl Folks together to share ideas, ask questions, and develop solutions in support of the University of Arizona's fiduciary well-being. Our overarching *immediate* goal is to propose/support financial mitigation strategies that preserve jobs and value human capital with a focus on short-term borrowing, restructuring debt, and long-term borrowing options. We are currently planning meetings with several of the Financial Sustainability Emergency Response Task Force groups/personnel next week to learn about their ongoing efforts and test the feasibility of these options.

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### Links

[1] <https://arizona.us11.list-manage.com/track/click?u=c5f30931fbe7ed4752121034d&id=070a466e65&e=c4c91659a6> [2] <https://facultygovernance.arizona.edu/faculty-senate>