

Faculty Senate meeting March 4, 2015

Faculty Senators,

I would like to address the President/Provost/Kathleen Smith compensation issue at the next Faculty Senate Meeting. In advance of the meeting and our discussion, please review the following information.

Regarding the story that the media outlets have done regarding the spike in compensation numbers in 2012 found on the 990s for the President, the Provost and Kathleen:

The figures for 2012 were an aberration. They include deferred compensation and retention pay for many years that vested in 2012; cumulative interest and tax gross ups for several years on the deferred compensation; regular salary for that fiscal year; and other taxable benefits such as auto allowance, life insurance, etc. A lot of pieces and parts over several years rolled up into one number.

- No tax or tuition dollars used – private funds
- Dr. Ramsey, the provost and Kathleen have turned down several raises and bonuses over the years. In Dr. Ramsey's case he has given approximately \$500,000 back to the university.
- Board of Trustees and Foundation Board wanted to ensure that Dr. Ramsey and his leadership team were incentivized to stay at the university for many years. Dr. Ramsey was heavily recruited by other institutions.
- Deferred Compensation and retention pay for top executives is not different than what most universities and corporations do.