

15:22:48 From Maria Gandolfo Nixon : Hoep everyone is safe and healthy!

16:15:58 From K.E. von Wittelsbach : How do we evaluate who is not 'producing'?

16:17:27 From Ella Diaz : Exactly. How do you determine productivity across different fields?

16:17:53 From Deborah Starr : In response to Michael Lovenheim, re: faculty productivity during the pandemic: <https://www.insidehighered.com/news/2020/04/21/early-journal-submission-data-suggest-covid-19-tanking-womens-research-productivity>

16:17:57 From Yael Levitte : A lot of people currently are producing less scholarship because, as Martha mentioned, they are caring for families. This has a disproportionate effect on women. Schools close this week and the burden will only be greater.

16:17:59 From David Delchamps : I think you pass it down to the department — save 10% and distribute it somehow oveyour people.

16:18:01 From Stoye : We do it every year. Just do SIP as usual, then possibly a temp pay cut.

16:18:14 From David Delchamps : This would just be a SDP instead of. SIP.

16:18:20 From K.E. von Wittelsbach : If by 'productivity' you mean the grant amount individual faculty members bring in, we'd do away with entire humanities departments.

16:18:26 From Tara Holm : I have a more general question. From Provost Kotlikoff's slides:
Endowed faculty/staff all lose 10% retirement contribution
versus
Contract faculty/staff face no reduction below a fixed salary level and a progressive reduction from 1% to 5% for everyone else
How is that equitable?

16:18:40 From Yael Levitte : The impact on productivity is unequal., as the link from Debora Starr above shows.

16:18:51 From jpl4 : speaks to the larger issue of tenure and a "job for life"

16:19:41 From Michael Lovenheim : I am not making statements about who is productive and who is not. This is field/department specific. But we make these determinations all the time. We certainly have an ability to do this now if we want.

16:19:46 From Edmundo : "Productivity" is a disgusting concept in this context

16:19:57 From Edmundo : "Productivity", I mean

16:20:52 From K.E. von Wittelsbach : Well put, Edmundo.

16:21:09 From Joanie Mackowski : Yes, I agree with Edmundo that this seems the wrong time to urge survival of the fittest

16:21:22 From Veit Elser : Well said senator Franck

16:21:51 From TJ Hinrichs : THANK YOU, Carl!

16:22:31 From Stephen Jesch : Well said, Carl!

16:22:43 From Kim Haines-Eitzen to Jill Short(Privately) : I'm sure this is a basic question, but why would full online mean fewer international students, given that these are students who may well not be able to travel anyway?

16:22:46 From Tracy Stokol : If passed to the department or college to make cuts in faculty salaries, it would be good to have transparency as to how this is distributed versus a hidden process adversely impacting some faculty and not others. In addition, are these proposed cuts to faculty salaries in the statutory colleges also taking into account likely future state cuts to these colleges.

16:23:04 From Kyle Lancaster : Perhaps the assumption shouldn't be made that the consideration of productivity only considers the current crisis.

16:23:16 From Rhonda Gilmore : Has litigation / legal costs for students who get ill been factored into these scenarios?

16:24:32 From Carl Franck : Can we borrow from ourselves? Please say what the experience was from the bond that was floated in 2008 . I think many of us would be very interested in investing in Cornell.

16:25:14 From Michael Kotlikoff : Hi Tara. This is a really tough problem. Think about taking something from your pocket today, versus reducing what you have to spend sometime in the future. There is no way to equate those things.

16:25:17 From jpl4 : And what do parents think about these 3 funding path?

16:26:05 From Stoye : Carl, to some extent structuring pay cuts as loans would do that? (And I agree that that is worth considering.)

16:26:16 From Tara Holm : Mike, I must be missing something. If I add salary plus retirement payments from Cornell, removing the retirement is a 9% cut. That looks a lot bigger than nothing and then a 1-5% cut.

16:26:24 From John Marohn : In the '08 crash, in Arts and Sciences at least, faculty salary cuts were removed from consideration by the administration very early in discussions. What's changed since then?

16:27:17 From Courtney Roby : Brava, Tara.

16:28:51 From andrea simitch : Is the university considering sources of income to offset some of these cuts? Expanding the Cornell 'brand' in education, entrepreneurship, etc? Certainly not huge income, but income nonetheless.

16:28:58 From gbh33 : The other aspect of the retirement moratorium vs. salary cut is that salary cut brings one into a lower tax bracket; retirement moratorium has no such effect.

16:29:35 From Kathleen Long : Also, if faculty from the endowed units want to stay on track for retirement, they will have to use more of their salary to contribute to the funds, in the amount that will

no longer be paid by the university. So, we will be experiencing those cuts in real time if we don't want to put off retirement.

16:29:35 From Carl Franck : Expressing additional opinions that come from Physics faculty: faculty salary cuts could result in the departure from Cornell of the most talented. Also: austerity in the College of Arts and Sciences from the 2008 crisis has significantly weakened us.

16:29:59 From Michael Lovenheim : The issue is how we discount the future. If I give you a dollar today vs. a dollar tomorrow you should want the dollar today because you can earn interest on it. If the interest rate is 5%, then a dollar today is worth \$1.05 tomorrow. We make these intertemporal comparisons all of the time using the interest rate. When balancing taking current salary vs. retirement, I would hope this is taken into account in comparing the two options.

16:31:30 From Michael Lovenheim : Carl, this is why across-the-board salary cuts are problematic! Setting aside the specific language I used that seemed to offend some people, which was not the intent, this is the problem my proposal was trying to address.

16:32:23 From Alan Mathios : It should also be noted that a cut in salary also yields a cut in retirement benefits as retirement benefits are a percentage of salary.

16:32:28 From Jonathan Boyarin : But a dollar contributed to my retirement account today is a dollar today, and it's worth \$1.05 tomorrow. It's not a promise of \$1,00 sometime in the future.

16:32:37 From Thomas Björkman : The loan in '08 was huge and for an expected long period. This need may last a shorter time and need a smaller (though big!) loan. Would a \$100 million loan now lower our credit rating and ability to make investments?

16:33:03 From Curtis Lyons : We have staff living paycheck-to-paycheck. A present salary reduction can have more devastating results than a reduction in retirement contributions.

16:34:29 From neemakudva : Cuts are progressive and anyone earning less than \$60,000/yr will see no cuts (in the current scenarios)

16:34:54 From Michael Kotlikoff : Good point, Alan. \$35M per year for 5 years. This had an immense long term effect.

16:35:30 From Doug Antczak : I agree with Sarosh!

16:35:32 From Rhonda Gilmore : Good point, Sarosh!

16:36:01 From Joanie Mackowski : Great points, Sarosh

16:36:06 From Carl Franck : I think President's Pollack's idea of additional \$ raising offering to alumni is excellent

16:36:31 From bld34 : As RTE faculty in the endowed college, I would much prefer to take a salary reduction than to lose the Cornell retirement contribution.

16:37:00 From Kathleen Long : I would be happy to include alumni in my classes.

16:37:01 From Carl Franck : Faculty salary cuts should be for tenured faculty first.

16:37:12 From Kathleen Long : Agreed, Carl.

16:37:22 From Michael Lovenheim : Yes, I agree Carl!

16:37:23 From Joanie Mackowski : yes, I agree with Carl

16:37:23 From Ken Birman : Have we done an analysis of the impact for the faculty member of a one-year hiatus on retirement contributions (which are pre-tax and later accrue, pre-tax), versus the same cut to salary? In particular, if we look at the retirement payout, later, that pre-tax money may be "more valuable" than the same dollars paid as after-tax income. Some faculty might prefer a reduction of the same size on their take-home salary, given the choice.

16:37:47 From Mark Lewis : Could Endowed College employees opt for the temporary 5% cut that Contract College employees are being asked to take (and keep our 10% retirement benefit)?

16:38:12 From bld34 : Ken Birman - I would prefer to reduce my taxable income over reducing contribution to my retirement

16:38:17 From Cortelyou Kenney : My idea for tech collaboration goes beyond alumni, and could extend to partnerships with tech companies, for example I know the library worked with Google Books. I'm wondering about the status of that partnership, and broader tech collaboration.

16:38:45 From Stoye : Two different issues here. We faculty get judged on productivity every year, and an across-the-board salary cut leads to retention problems later. I stand by suggesting SIP+temp cut. Separately: Complete agreement that in relation to staff who live paycheck-to-paycheck, we should bear more or even all of the burden.

16:40:00 From Joanie Mackowski : Mike, did you say that the \$60 million projected savings from the one-year salary/benefit reduction primarily affects staff, and not faculty?

16:40:58 From Jim DelRosso (he/him) : Agreed, the impact of present pay cuts will be disastrous for many staff.

16:41:26 From Rhonda Gilmore : In scenario planning moving forward, please re-evaluate maintenance / facilities costs: these appear static in each scenario and cleaning our buildings will only increase our financial costs if we have students on campus...

16:42:18 From gbh33 : I believe Mike's point was that there are a lot more staff than faculty. And again, anyone making less than \$60K won't have any cut at all.

16:42:29 From Estelle McKee : Risa, agreed!

16:42:32 From Margaret Smith : Thank you Risa — totally agree about moral responsibility.

16:42:52 From Tara Holm : To clarify: Anyone on the CONTRACT side making less than \$60K won't have any cut.

16:42:53 From Joanie Mackowski : thank you, gbh33!

16:43:19 From Ariana Kim : Agreed, thank you, Risa!

16:43:32 From Jim DelRosso (he/him) : I think this is one of the elements of shared sacrifice vis a vis the endowment and borrowing: it's not that we don't understand the impact on the university will be permanent, but the impact on many members of the community will also be permanent, and even more devastating.

16:43:37 From Carl Franck : I very much appreciate the FPC chair's idea of faculty and staff representation on the provost's financial advisory committee.

16:44:09 From Risa Lieberwitz : Thank you, Jim, well stated!

16:44:44 From Carl Franck : Thanks Rose and Risa!

16:45:34 From Curtis Lyons : Do these numbers include Weill?

16:46:07 From Tara Holm : That's a very good question about Weill — Weill was \$200mil in the red from stopped surgeries in March.

16:46:23 From Carl Franck : Curtis, that is a tremendous question.

16:46:46 From Bonna Boettcher : Thank you Jim and Wendy!

16:47:11 From Marcie Farwell : What is the sliding scale for salary reductions over 60,000?

16:47:15 From Kathleen Long : Thank you Risa, and thank you, Tara. It is not clear to me that staff and non-tenure track faculty in endowed colleges earning less than \$60,000/ year would be protected from cuts.

16:47:24 From Kate Bronfenbrenner : Is the \$60K a year minimum true for both Contract and Endowed Colleges?

16:49:54 From K.E. von Wittelsbach : Thank you for that question, Marcie. I represent RTE faculty, many of whom teach languages, and I am sure that the question of sliding scale is on their mind.

16:50:14 From gbh33 : I still don't get why the statutory salary cut would be 1-5%, while the retirement moratorium for endowed faculty is 10%.

16:50:17 From Courtney Roby : Can anyone tell me what the advantages are to faculty in Endowed for taking the retirement cut vs. salary cut? All I see are arguments against it.

16:51:26 From Carl Franck : Bravo Cornell for what Ms. Raymer just reported.

16:51:42 From Courtney Roby : And if there's no good argument for it, why couldn't we universally get the progressive salary cut like Contract if it's too much trouble to give us the choice?

16:51:48 From Ken Birman : Courtney, if you would have saved \$10 of salary, you might do better to have that money as pre-tax money in your retirement fund. The \$12 or so would grow without taxes and the magic of compounded interest would basically let you earn money on what would have been taxes.

16:52:43 From Courtney Roby : I'm not sure why that makes retirement cuts look better than salary cuts, Ken.

16:52:54 From Mark Lewis : Just so I am clear. The \$60K contract employee has no cut, and no retirement cut but the \$60K endowed employee gets the 10% hit (to the retirement). I get Mike's point, but that just seems wrong to me.

16:53:16 From Ken Birman : Courtney, no it goes the other way. It makes a salary cut potentially more appealing than a retirement contribution cut.

16:53:28 From Courtney Roby : I agree, Ken. That was my question.

16:53:53 From Tara Holm : Thank you, yes, Ken and Courtney!!! Especially since then we could protect anyone with \$60K or less in salary!

16:53:55 From Courtney Roby : "What are the advantages of taking the retirement cut vs. the salary cut?"

16:54:04 From Courtney Roby : Right, exactly, Tara!

16:54:24 From Tara Holm : I believe "retirement cut" is what many of our peers are doing. I don't know if that is an advantage or affects leadership thinking.

16:54:36 From Caroline Levine : I think salary cuts are hard for people living paycheck to paycheck and trying to pay off debt now, whereas it's possible to plan for the long term.

16:55:12 From Kathleen Long : I really think we should be protecting anyone who earns under \$60K.

16:55:33 From Courtney Roby : But if we imposed a \$60K floor like Contract, doesn't that make things better for lower-income faculty?

16:55:42 From Courtney Roby : As it is everyone just gets slashed.

16:56:01 From Carl Franck : great point Kathleen

16:56:13 From Stoye : One thing we can do to help the Ithaca economy is to not prioritize saving (=protecting the endowment) over spending that will help the local the economy.

16:56:18 From Kathleen Long : I think the Faculty Senate should propose this solution, Courtney.

16:56:44 From Courtney Roby : I agree. I have not heard a good argument against it.

16:56:59 From Courtney Roby : (Or even a bad argument against it.)

16:57:00 From Tara Holm : I'd actually like to see the numbers — what difference is it to Cornell to apply the Contract policy to Endowed?

16:57:04 From Ken Birman : I want to just thank the university leadership, and the FPC, for their very thoughtful engagement on this crisis and our options. And I really do think we are receiving a great deal of information, and having many chances for engagement. Perhaps others feel differently, but I have been very positively impressed by the process. This is just a very tough situation...

16:57:38 From Michael Lovenheim : Ken, I totally agree! Thanks for saying that.

16:57:41 From Michael Thonney : Agree, Ken.

16:57:49 From Carl Franck : thanks for the clarification Mike

16:57:49 From Joanie Mackowski : protecting the endowment does not equal saving. Protecting the endowment: not setting the house on fire to pay the heating bill

16:58:08 From David Lee : Agreed. Thanks to the leadership and FPC. Very good report and constructive discussion.

16:58:18 From Ken Birman : @Tara. Mike responded earlier by saying that he considered this but concluded that it isn't legally feasible. If it wouldn't be legal, his hands are tied.

16:58:25 From bethmilles : I, too, would like to thank the FPC and the leadership for including us in this conversation-obviously this is a shifting environment and the givens are changing daily. Thank you for sharing this information.

16:58:45 From Courtney Roby : Ken, I believe Mike said it wasn't legally feasible to give us a choice?

16:58:45 From Stoye : Sorry, but drawing from the endowment is literally the opposite of saving.

16:58:58 From Tara Holm : @Ken I thought he couldn't consider the choice by individuals. Can he not do a progressive temp salary cut/furlough??

16:59:16 From Jonathan Boyarin : And the Cornell administration's transparency and engagement with faculty compares very favorably to what we've heard from other institutions.

16:59:25 From Courtney Roby : Pretty sure it's legally feasible to do salary cuts if they're doing it in Contract (and other institutions).

16:59:40 From Kathleen Long : Yes, I do appreciate the transparency and consultation on this.

16:59:49 From Courtney Roby : Jonathan, great point. We are pretty lucky.

16:59:52 From gbh33 : Yes, Mike's point was that there can't be individual choice about salary vs. retirement contribution

17:00:01 From Stoye : Since I ranted quite a bit: I do also appreciate the transparency!

17:00:21 From Ken Birman : @Stoye, I was talking about the individual faculty member or staff member who has a choice of \$10 in lost salary, due to a cut, after taxes versus \$12 in reduced retirement contributions. I think you are thinking in terms of the university looking at where to make cuts-- different question (on which I myself don't have a better suggestion for them!)

17:00:45 From neemakudva : @stoye and others. Keep ranting, but stay engaged !!

17:00:46 From andrea simitch : In one of Cuomo's earlier messages, he called on hospitals to expand their 'cohorts' to take advantage of and share regional and state medical expertise/facilities etc

17:00:59 From Kate Bronfenbrenner : One thing we all should think about students who count on jobs in the community to support themselves and their families may not be able to find those jobs because restaurants and stores will not be hiring at the same capacity.

17:01:46 From Carl Franck : Thanks panelists for all you are doing!

17:01:54 From Maria Fitzpatrick : I think plenty of people with salaries above \$60k might prefer the larger retirement contribution cut. Not everyone with salary above \$60k has funds to draw on.

17:01:55 From Joanie Mackowski : thanks everyone for the meeting!

17:01:59 From Maria Fitzpatrick : thanks!

17:01:59 From David Kingsley to Jill Short(Privately) : He mentioned getting audio on your site tonight -- if you need help I can, let me know

17:02:02 From bethmilles : thank you

17:02:02 From Stoye : I may have been unclear. I suggested that Cornell should help the local economy by not prioritizing saving (in the sense of protecting the endowment). I did not mean to opionate n salary vs retirement cuts.

17:02:06 From Elizabeth Lamb : Thanks for this!

17:02:14 From Jim DelRosso (he/him) : Thanks, all!

17:02:24 From David Delchamps : What drives tuition up?

17:02:27 From Carl Franck : Thanks colleagues!!

17:02:38 From David Kingsley to Jill Short(Privately) : they are separate

17:02:49 From John Whitman : Thank you , Carl.

17:03:02 From Stoye : Thanks Carl for very good points.