

## 2022-2023 Report – Financial Affairs Committee of The University of Alabama Faculty Senate

Co-chairs: Tom Baker and Todd DeZoort

Members: Paulo Araujo, Nikhil Bilwakesh, Luke Niiler, Weihua Su

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During the 2022-2023 academic year, the Financial Affairs Committee (FAC) conducted its annual fall meeting with the university's Vice President of Finance and Operations, Matt Fajack. The meeting began with Fajack providing an overview of the University's financial condition. He then answered questions from FAC members about key financial risks facing the university, internal controls over financial reporting, annual audit results, the retirement system, and changes in UA operations affecting faculty and staff.

The FAC also initiated a project designed to provide updated faculty salary analysis for the Faculty Senate Steering Committee to disseminate. The objective of the project was to obtain a comparative mean analysis of faculty salaries (within colleges & departments and across faculty rank) with SUG averages. The FAC and Faculty Senate President, Chapman Greer, met with Matt Fajack and Susan Norton in the fall to request the updated analysis. The FAC received a new salary analysis from Office of Institutional Research and Assessment (OIRA) in February, which it shared with the Faculty Senate Steering Committee and Faculty Senate.