MINUTES

Members present: Firestein, Lieber, Ries (ex officio)

1. The minutes of the 8/18/05 meeting were approved.

2. Dr. Lieber reported on the status of the 415m issue. A meeting with the members of the Dean’s office provided the following new information:
   a. No state or federal money can be used for 415m, so a proposed change in the NIH benefit rate is not possible.
   b. The funds retained by OP from previous Y' taxes will not be returned to campus to help defray the past 415m balance.
   c. Although there is no Y’ tax this year, it will likely be reinstated next year.
   d. An estimate of the likely annual liability to the SOM was provided by OP. The Dean’s office will provide a list of faculty, including rank and step, in order for Dr. Lieber to recalculate the liability with the most current information. Based on this information, the need for a tax on covered compensation might need to be considered. Any plan would need approval of the Faculty Council and the Health Sciences Executive Committee as well as a meeting of the General Faculty.

3. Next FRWC meeting is tentatively scheduled for Thursday, October 20.

4. The meeting was adjourned.