

**Minutes of the MassBay Community College Board of Trustees Meeting
Thursday, September 15, 2022, by Webex and Facebook livestream from 8:00 to 10:00 am**

Board Members Present: Katarina Cipriano, Matt Kahn, Sandy Lish, Ilissa Povich, Mikael Pyrtel, Diane Schmalensee, and Dune Thorne

Trustee Kahn arrived at 8:10 am, and Trustee Pyrtel departed at 9:00 am.

Board Members Not Present: Rod Sanz, Lili Silva, and Wendy Vincent

Guests Present: Timothy Jarry and Nathan Reid, Prime Buchholz

Staff Present: Steve Baccari, Comptroller; Elizabeth Blumberg, Vice President for Student Development and Dean of Students; Karen Britton, Executive Director, Office of the President; Phara Boyer, Director of Corporate Partnerships & Workforce Development; Lauren Curley, Director of Procurement and Business Operations; Lynne Davis, Dean of Health Sciences; Mishawn Davis-Eyene, Executive Director of Development; Joe DeLisle, Director of Facilities; Phil DiBlasi, Director of Public Safety; Marcus Edward, Vice President for Finance and Administration; Courtney Jackson, Vice President for Academic Affairs and Provost; Chitra Javdekar, Dean of STEM; Nina Keery, Dean of Humanities and Social Sciences; Chris LaBarbera, Assistant Provost; Michael Lyons, Chief Information Officer; Lisa MacDonald, Director of Equity Compliance; Sue Maggioni, Dean of Business and Professional Studies; Alison McCarty, Associate Dean for Admissions and Community Learning; Lynn Moore, Chief Diversity Officer; David Podell, President; David Protano, Dean of Automotive Technology; Lisa Slavin, Assistant Vice President for Enrollment Management; Jeremy Solomon, Assistant Vice President for Institutional Advancement, Marketing, and Communications; Samaria Stallings, Assistant Vice President for Human Resources; Richard Williams, Associate Dean for Student Success

CALL TO ORDER & INTRODUCTIONS

Chair Schmalensee called the meeting to order and announced that a quorum was present.

INTRODUCTION OF NEW STUDENT TRUSTEE KATERINA CIPRIANO

Chair Schmalensee introduced new Student Trustee Katarina Cipriano. Trustee Cipriano is a Psychology major who also enjoys taking English courses. She is Research Intern in Professor Tietjen's Institute of Trauma, Adversity, and Resilience and also works at Anthropology, where she is a supervisor and leads a DEI initiative.

PRIOR MEETING MINUTES

MOTION: Trustee Thorne moved to approve the minutes of the June 11, 2022, meeting, and Trustee Lish seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – ABSTAINED; Trustee Lish – YES; Trustee Povich – YES; Trustee Pyrtel – YES; Chair Schmalensee – YES; Trustee Thorne - YES

BOARD COMMITTEE REPORTS

***FINANCE AND ADMINISTRATION (F&A)**

Finance Items

President Podell reported that MassBay is in a good place financially as of year-end (June 30, 2022). Vice President Marcus Edward reviewed the June year-end reports.

FY2022 Budget vs. Actual Comparison Report - July

Revenue

*The numbers are consistent with the April 30 numbers discussed at the June board meeting.

*The College met its revenue goal for tuition and fees. The budget budgeted for a 10% decline, but a 6% decline was realized.

*The College exceeded the state appropriation budget by approximately \$28,000. The State appropriation may fluctuate as a result of performance funding and increases from the state for personnel salary increases for AFSCME & MCCC employees, which are unknowns until the second half of the fiscal year. The base appropriation, which accounts for 97% of this revenue line, is typically known in July when the state budget is finalized.

*The CARES Act reserve was budgeted at \$2.8 million, but only \$571,000 was needed.

Expense

*Savings were realized in many expense lines as a result of remote work due to the pandemic.

*The Permanent Staff line was underspent by 3%. For FY2023, the staffing budget was reduced by 2% as it is anticipated that vacancies will take two to three months to fill.

*100% of the Capital Budget was spent.

*Significant savings were recognized in the debt service line because the anticipated lease for computer upgrades did not occur in FY2022. Computer upgrades will be done this fiscal year.

MOTION: Trustee Pyrtel moved to approve the FY2022 Budget vs. Actual Comparison Report for July, and Trustee Thorne seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Pyrtel – YES; Chair Schmalensee – YES; Trustee Thorne - YES

FY2023 Budget Update and Discussion

Enrollment was budgeted at 5% down for the year. Fall enrollment is currently better than budget. The base state appropriation is higher by \$378,000 in the Governor's budget. The revised FY23 budget will be presented at the November meeting.

Student Accounts Receivable and Cash Comparison Reports

The Student Accounts Receivable Report shows a nominal increase of 2%, approximately \$110,000. The Cash Comparison Report shows an increase in cash of approximately \$53,000.

Cash Position by Month – July

The Cash Position Report shows the monthly cash comparison over five years. There is a balance of \$6.4 million remaining of the approximately \$7 million of earned CARES Act funds. As previously reported, \$571,000 was used in the operating budget.

Board of Trustees Resolutions – Signature Authorizations

Vice President Marcus Edward presented a resolution to extend signature authorization for college documents to the Director of Grants. Many grant funders require this for awards under \$10,000.

MOTION: Trustee Pyrtel moved to approve the resolution granting signature authorization for college documents to include the Director of Grants, and Trustee Thorne seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Pyrtel – YES; Chair Schmalensee – YES; Trustee Thorne – YES

Audit Items

Three audits are underway: the Foundation Audit, College Financial Audit, and Uniform Guidance Audit. Drafts of the audits will be presented to the Board at either the October or November meeting.

There is an accounting change to GASB (Government Accounting Standards Board), the body responsible for making and changing accounting rules for all government institutions in the United States. It relates to leases. This change will impact the accounting treatment of two of MassBay's leases, those for the Framingham and Ashland sites. In the past, the College has expensed the payments made on these leases as they occur and disclosed future obligations under the leases in the notes to the financial statements. Starting in FY2022, the future obligation will be recorded in the statement of financial position (the equivalent of the Balance Sheet) as a liability and as an asset. This change will increase our liabilities and assets by close to \$4 million. The net effect of the change on the statement of financial position is almost zero. It was noted that the asset section (or the liabilities section) of the financial statements in isolation shows an increase. As a result of this change, the audited financials will be single year statements instead of comparative statements.

Personnel Items

Personnel Actions Report

Executive Director Stallings presented the Personnel Actions Report to the Committee.

New hires include:

Nayaab Kazmi - Research Assistant (Senior Staff Assistant) in the Office of Institutional Effectiveness and Strategic Initiatives;

Fabiola Mendez-Torres - Workforce Training Coordinator in the Student Development Office;

Stephanie Rivera - Administrative Assistant II/Data Coordinator in the Division of Health Sciences.

Employees in new roles:

Tracey Gustafson, STEM Mentor Program Manager;

Courtney Jackson, Vice President for Academic Affairs and Provost;

Zuher Miro, Senior Technical Specialist II, Office of the Dean of Science, Technology, Engineering, & Math.

Four employees left the College due to retirement or resignation.

Recruitment Report

Executive Director Stallings reported that many of the positions listed on the Recruitment Report have been filled. Positions for which searches are still ongoing are the Assistant Dean of Nursing and the Assistant Dean for Institutional Research.

Sabbatical Recommendations

Vice President Jackson Vice President for Academic Affairs and Provost Courtney Jackson presented two sabbatical recommendations for consideration by the Board.

Professor of Criminal Justice Jason Mazaik is requesting a half year sabbatical at full salary. His plan is to research diversity, equity, and inclusion using open educational resources that are free to students for his Criminal Justice classes.

Assistant Professor of Mathematics Meredith Watts is requesting a full year sabbatical for Spring and Fall 2023 at half salary to develop course materials also using open educational resources and plans to incorporate trauma informed practices to her curriculum.

Student Trustee Cipriano expressed how exceptional it is that these faculty members are working on improving their knowledge and skills. President Podell stated that, at other colleges, many faculty rush to take sabbaticals as soon as they are eligible, but MassBay faculty tend to take them less frequently. In the future, students will be informed that faculty are taking sabbaticals for professional growth.

MOTION: Trustee Lish moved to approve the sabbatical recommendations for Professors Mazaik and Watts, and Trustee Povich seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Pyrtel – YES; Chair Schmalensee – YES; Trustee Thorne - YES

Investment Items

Trustee Thorne explained that MassBay has built up a pool of long-term resources for emergencies and projects that must be managed well in order to be both protected and grow. The College has hired the firm Prime Buchholz as its investment advisor. The Investment Policy Statement dictates how the investment portfolio (“quasi endowment”) is managed, and Prime Buchholz has an excellent reputation in this area. Timothy Jarry and Nathan Reid from Prime Buchholz introduced themselves and the history of their firm, which has much experience with higher education endowments and foundations. They reported the following:

The Investment Policy in the binder is a redlined version of what was presented and approved at the last Finance and Administration (F&A) Committee meeting. It is aligned with MassBay’s mission, investing in products focusing on sustainability, professional development of women, and non-discrimination, and also avoiding companies that manufacture tobacco and non-military weapons. It is important that a high level of liquidity is maintained, and at least half of the portfolio will have daily liquidity. The third sentence of the “Liquidity” section of the investment policy references daily liquidity which is no longer accurate after the changes made to the policy at the F&A meeting, so the third sentence will be removed. It is not necessary to be 100% daily liquid. Quarterly liquidity is typical with hedge funds, but it is also necessary to limit making withdrawals too often to protect the investments. The Target Asset Allocation page lists the assets chosen to accomplish the College’s goals of supporting operations as well as adding additional return. The assets are primarily in equities focused on growth, along with others to hedge for exposure to dislocation (struggling equity and fixed income markets), inflation, deflation (recession), and the U.S. dollar. It was noted that page 48 of the Board packet gives a good summary of the investment philosophy.

President Podell thanked the members of the F&A Committee for their work on securing Prime Buchholz as MassBay’s investment advisor. The Investment Policy will be reviewed periodically by the committee.

Approval of Investment Policy

MOTION: Trustee Kahn moved to approve the Investment Policy as amended, and Trustee Povich seconded the motion. The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Chair Schmalensee – YES; Trustee Thorne – YES

Now that the Board vote has taken place, the funds will be invested in due time. Charles Schwaab is the Custodian.

***PRESIDENTIAL EVALUATION COMMITTEE**

Chair Schmalensee reported that Commissioner Santiago sent a letter regarding President Podell's FY22 annual review. Committee Lish thanked all survey participants. The Commissioner has authorized the Board to raise the President's car and housing allowances by specified amounts. The Commissioner indicated that the Board can choose to hold off on awarding the increase but can also choose to give it immediately.

MOTION: Trustee Schmalensee moved to approve authorizing President Podell's car and housing allowance increase immediately, and Trustee Lish seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Pyrtel – YES; Chair Schmalensee – YES; Trustee Thorne – YES.

ENROLLMENT REPORT

Associate Vice President Slavin reported that Fall 2022 semester classes started September 7. There will continue to be enrollment activity since the add/drop for evening classes ends next week, and more enrollment is expected in the Early College program. As of today, headcount is up 1%, and FTE is down 2.5%, but doing better than budgeted compared to this time last year. New student enrollment is up. Fall 2022 admissions applications are up 12% compared to this time last year (3638 vs. 3260). In terms of the other community colleges, the numbers reports range from being flat to being down as much as 12%. The average of all colleges that reported is down 6% in headcount and 8% in FTE, although these are not final data.

FOUNDATION AND CAPITAL CAMPAIGN REPORTS

Associate Vice President Solomon introduced Associate Director of Development Mishawn Davis-Eyene, who has made significant contributions and stabilized the office since she began last fall with no staff. Executive Director Davis-Eyene reported the following:

*Over \$15,000 was raised in only two months for Nathan Persampieri's appeal, which will be endowed.

*The Development Office has raised over \$23,000 for the Back-to-School Appeal, which the Wellesley Rotary Club will match.

*A new Indigenous People's Scholarship was showcased at yesterday's Land Acknowledgement Event.

*The Development Office has started a quarterly newsletter.

*The Student Scholarship ceremony will be held on November 10.

*The Foundation Board is meeting on September 28.

President Podell reported the following regarding the Capital Campaign:

*\$4.2 million towards the \$5 million goal has been raised so far. MassBay was recently awarded \$2 million from the Economic Development Administration (EDA) of the U.S. Department of Commerce.

*\$6.7 million has been added to the cost of the new building because of supply chain and other issues. The

State is contributing \$6 million, and MassBay now must raise an additional \$700,000, on top of its \$5 million fundraising commitment.

* The State is currently matching 2:1 funds raised from private sources up to \$333,333. The College has until June 2023 to raise these funds, for which anything raised from private sources since January 2022 counts.

*Prospecting is ongoing. Many new prospects have been identified, a large number due to Trustee Lish.

*Work with Alumni continues, including a Nursing video and, thanks to the Schmalensees, an appeal in honor of Professor Kim Altavesta, who passed away last year.

*Progress is being made on engaging employees. Any employee who makes a gift will be acknowledged on the donor roll.

EXECUTIVE REPORTS

Board Chair

Chair Schmalensee reported that Matt Kahn has been reappointed to the Board.

Student Trustee

Student Trustee Cipriani shared that she cares deeply about MassBay and is happy and excited to be part of the Board to learn more about what takes place at the College at a higher level.

President

President Podell reported the following:

*Fall semester has begun, with most courses meeting in person. Masks are now optional, with three-feet distancing required. The atmosphere with many more on campus is great.

*Reports of COVID on campus are in the single digits.

*Renovations to bathrooms and the roof in Wellesley took place over the summer. Bathrooms will be more accessible.

*MassBay held a Land Acknowledgement ceremony yesterday to acknowledge that the land we occupy was the home of Native Americans hundreds of years ago.

*MassBay was awarded \$750,000 for its BioTech program. He congratulated Dean Javdekar and Associate Professor Singh.

*The completion of the new Health Sciences building in Framingham has been moved to January 2024 instead of September 2023. He acknowledged both DCAMM and Lee Kennedy (construction company) for all of their work on this project.

COMMUNICATIONS

Reports from the MassBay Office of Public Safety

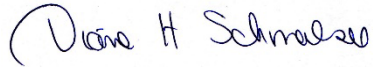
Chief DiBlasi presented the Clery and State Police Reports for May, June, July, and August of 2022, which show mostly zeros. The FY21 Clery Report is being finalized.

ADJOURNMENT

MOTION: Trustee Lish moved to adjourn the meeting, and Trustee Kahn seconded the motion.

The motion passed via the following roll call vote: Trustee Cipriano – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Chair Schmalensee – YES; Trustee Thorne - YES

The meeting adjourned at 9:41 am.



10/4/22

Diane Schmalensee, Chair
MassBay Community College
Board of Trustees

Date



10/4/22

David Podell, President
MassBay Community College

Date