



**Minutes of the Meeting of the Massachusetts College of Liberal Arts
BOARD OF TRUSTEES FISCAL AFFAIRS COMMITTEE
Wednesday, November 15, 2017
President's Office Conference Room**

Members in attendance

Denise Marshall, Chair
JD Chesloff, via teleconference

Members absent

John Barrett

Others in attendance

Dr. James Birge, President
Susan Gold, Board Chair
Denise Richardello, Executive Vice President
Larry Behan, Vice President of Administration & Finance
Laura Brown, Director of Fiscal Affairs
Bonnie Howland, Director of Student Accounts
Ginger Menard, Clerk

Trustee Marshall called the meeting to order at 9:01 a.m.

1st quarter report review

Director of Fiscal Affairs, Laura Brown, reviewed the 1st Quarter Report and discussed the revenue and expense lines showing the greatest variance which are mostly due to timing issues. Of note is the increase in collected revenue which is due to the new payment policy established by the Bursar's Office. There are also some savings in the payroll and pension lines due to current unfilled positions. Vice President Behan also noted that the campus community has been diligent about spending which has been important in keeping the budget in check. Overall the College is in a solid fiscal position.

Trustee Marshall extended her thanks to Vice President Behan and Director Brown for including the notes in the report that explain the variances as they provide important context when reviewing the numbers.

Budget FY18 update

Vice President Behan shared that the 75K funding for Gallery 51 has been included in the Senate's override budget. It is also anticipated that funding for the State University Internship Program will be restored. He also noted he will be keeping an eye on the final Department of Higher Education (DHE) numbers as those will be important predictors as to the solvency of the budget.

Administration & Finance continues to work on transferring to new budgeting software that will enable managers to have a more effective tool for overseeing their budgets and provide the tools to extend the budgeting cycle past one year.

Accounts Receivable Report

Director of Student Accounts Bonnie Howland, reported that there is a significant decrease in outstanding student balances. The current amount is just over \$64K and last year at this time the number was at \$178K. This is due to the implementation of a more robust collections procedure.

The Bursar's office continues to meet and work with students who have balances remaining to address payment options. They are not able to register for the next semester until this has taken place.

VP Behan recognized the exceptional work of Bonnie and her staff noting that he appreciates her bringing ideas forward about ways to improve processes and her innovative and proactive thinking.

Facilities Projects Updates

Vice President Behan provided an overview of the submission process that has been established by the Division of Capital Asset Management and Maintenance (DCAMM) to distribute funds for major capital projects. The Commonwealth will be awarding up to \$140M to cover the DCAMM portion of the total project costs for the 29 state and community colleges and UMASS campuses. A priority is being placed on renovating existing buildings rather than building new facilities.

The College has submitted proposal for the renovation of Mark Hopkins Hall as it has been the top priority for renovation for a number of years and houses two of the largest majors – Education and English/Communications. This renovation will focus on enhanced technology, including the Mursion teaching lab, and will provide more distance learning opportunities.

MCLA will attend a peer review session on November 27 at which representatives from DCAMM and the Executive Office of Education and peers from other institutions of Higher Education will provide input on the proposal. The final submission is due on December 22. The initial budget for this project is similar to that of Bowman, \$60 million, and that project has shown good return on investment.

For the final submission, documentation outlining the approval of the Board for this project will need to be included. A summary of the project will be provided and a motion will be included at the December 7 meeting regarding approval of the Mark Hopkins Hall renovation. Trustee Chesloff asked if other projects had been identified, or will be deferred, because of this project. VP Behan noted that Hopkins has been the top priority for quite some time and was identified as such in the most recent Campus Master Plan which was authorized by DCAMM.

VP Behan also provided an update on the Campus Center renovations. EDM is putting together the final cost data from Aramark's architects regarding the Centennial room portion of this renovation. Once they have that information they will provide total estimated project costs.

Adjournment

There being no further business to come before the committee, the meeting was adjourned at 10:26 a.m.