



*My College. Right from the Start.*

**Minutes of the Meeting of the Massachusetts College of Liberal Arts  
BOARD OF TRUSTEES FISCAL AFFAIRS COMMITTEE  
Wednesday, May 7, 2014  
President's Office Conference Room**

**Members in attendance:**

James Clemmer, Chair  
Buffy Lord  
Denise Marshall

**Others in attendance:**

Mary K. Grant, President  
James Stakenas, Vice President of Administration and Finance  
Laura Brown, Director of Fiscal Affairs  
Jennifer Macksey, Director of Student Accounts  
Thomas Bernard, Director of Business Affairs  
Roberta McCulloch-Dews, Clerk

The meeting was called to order at 9:04 by Trustee Clemmer.

**FY 2015 Budget**

Vice President Stakenas presented an update on the state and campus budget planning processes for Fiscal Year 2015 (FY 15) the committee for review. The State University system continues to advocate for additional increased funding for the State University campuses in FY 2015. The House budget includes an increase of \$8 million, less than the \$15 million proposed by the State University System. The FY 2015 budget proposal is under consideration by the Senate Ways and Means Committee, and it remains to be seen whether the Senate committee will support funding at the proposed level. If the additional funding for the state university system does not reach the proposed level, we anticipate fee increases would be necessary at MCLA and the other State University campuses.

While the state budget process moves forward, campus planning for FY 15 is underway. Vice President Stakenas provided a draft budget projection for 2015, but did not offer a formal budget recommendation to the committee. President Grant and Vice President Stakenas noted the possibility of a summer meeting of the Executive and Fiscal Affairs Committees as more information about the state budget becomes available.

## **FY 2015 MCLA Student Fees**

Should the FY 15 state budget include the proposed increase for the State University System, MCLA would not raise the campus support fee for the 2014-2015 academic year. However, if the funding included in the final budget bill is less than requested, we anticipate some level of fee increase will be necessary. After discussion of these scenarios, the committee agreed to propose a fee range for the coming year, based on the outcome of the state budget process.

Upon a motion duly made and seconded, it was

**VOTED** To recommend to the Board of Trustees that the College increase the campus support fee for the 2014-2015 academic year in a range from \$0-\$500, contingent on the outcome of the state budget process for FY 2015.

## **FY 2014 Account write offs**

Jennifer Macksey presented a recommendation to write off student accounts totaling \$26,441.54. The College has completed its due diligence to collect these funds and deemed them uncollectable. While the accounts will be written off, a hold will remain on the records of the students who owe these balances against future collection opportunities. The committee noted that this amount represents a very small percentage of the College's receivables, and represents a reduction from the FY 2014 write off of \$59,590.82

Trustees Clemmer and Lord commended the Administration & Finance team for their management of this process.

**VOTED** To accept the recommendation to write off the amount of \$26,441.54 related to these specific accounts.

## **3<sup>rd</sup> Quarter FY 2014 Report**

Laura Brown provided the committee with the FY 2014 3<sup>rd</sup> Quarter Report. Revenue ran ahead of expenses for the quarter due to the timing of student fee collections. This was consistent with the 3<sup>rd</sup> Quarter of FY 13. Year to date, expenses are ahead of revenue due to planned spending for new equipment for the Science Center, and payouts of sick and vacation time for retirees. The Administration & Finance team continues to carefully monitor revenues and expenses.

## **Bowman Hall Update**

Vice President Stakenas provided an update on the Bowman Hall renovation project. The Division of Capital Asset Management and Maintenance (DCAMM) has reviewed project bids and selected a general contractor for the project. Work will begin this summer with completion projected by summer 2015.

## **Space Planning Process**

Vice President Stakenas provided an update on the campus master planning process. He reported that a team of consultants from Goody Clancy visited the campus May 6-8 to tour campus spaces and meet with departments. President Grant noted that the goal of the master plan update is to align programming, space planning, and deferred maintenance needs in order to position MCLA for consideration as future capital bond funding opportunities become available.

## **Adjournment**

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