



BOARD OF TRUSTEES MEETING

June 2, 2022

Murdock Hall, Room 208

Audio/Video Conference

The following Trustees were present:

Mohan Boodram
JD Chesloff
Brenda Burdick

Frederick Keator*
Karen Kowalczyk*
Denise Marshall

Edgar Perez*
Robert Reilly
Kathleen Therrien

Trustees Absent:

Franklyn Reynolds
John Barrett III

MCLA Staff in attendance:

James F. Birge, President
Lisa Lesarbeau, Clerk
Bernadette Alden, Director of Marketing and Communications
Barbara Chaput, Executive Director of Human Resources
Joseph DaSilva, Vice President of Administration and Finance
Richard Glejzer, Vice President of Academic Affairs
Ely Janis, Dean of Academic Affairs
Christopher MacDonald-Dennis, Chief Diversity Officer
Gina Puc, Vice President of Strategic Initiatives and Enrollment
Jeannette Smith, Vice President of Student Affairs
Robert Ziomek, Vice President of Institutional Advancement

*Denotes remote participation

As allowed by executive order of the Governor of Massachusetts, in compliance with the provisions of Massachusetts General Laws, Chapter 30 and 15A, Section 9, and with a quorum present in-person and via audio/video-conference, the Board of Trustees of Massachusetts College of Liberal Arts met on June 2, 2022 with Board Chair Boodram presiding.

Chair Boodram called the meeting to order at 5:03 p.m. He thanked student Trustee Perez for his service on the Board, and welcomed student Trustee elect Taylor Hope whose term begins on July 1, 2022.

Chair Boodram introduced the use of a consent agenda for this meeting of the Board, noting that this allows the board to approve items, such as minutes, together without discussion or individual motions.

A consent agenda may be presented by the president at the beginning of a meeting. Items may be removed from the consent agenda on the request of any one member. Items not removed may be adopted by general consent without debate. Removed items may be taken up either immediately after the consent agenda or placed later on the agenda at the discretion of the assembly.

There being no discussion of the adoption of a consent agenda, upon motion duly made and seconded, following a roll-call vote, it was unanimously:

VOTED: to adopt the use of a consent agenda at this June 2, 2022 meeting of MCLA's Board of Trustees.

Chair Boodram reviewed the items in the consent agenda as presented, and asked if there were items in the meeting materials that members wish to be removed and discussed individually. Hearing none, Chair Boodram then asked for corrections to the minutes as provided from the prior meetings listed on the agenda as item 2a, and other reports listed as item 2b.

The minutes of the Fiscal Affairs Committee meeting of May 17, 2022 incorrectly referenced 2nd Quarter FY 22 and should be changed to 3rd quarter FY22.

Hearing no other corrections, upon motion duly made and seconded, following a roll-call vote, it was unanimously:

VOTED: to approve the consent agenda with the correction as noted for the minutes of the May 17, 2022 Fiscal Affairs Committee meeting.

Committee Action Items

Chair Boodram next presented five items requiring action by the Board of Trustees.

Vote on the FY 23 Budget

Based on the recommendations of the Fiscal Affairs Committee, Chair Boodram motioned to approve the fiscal year 2023 budget, including a 3% increase to student fees, and authority to access up to \$500,000 in College reserve funds, as presented. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to approve the College's fiscal year 2023 budget, including a 3% increase to student fees and authority to access up to \$500,000 in College reserve funds.

Vote on Accounts Receivable Write-offs

Based on the recommendations of the Fiscal Affairs Committee, Chair Boodram motioned to approve the write-off of accounts receivable totaling \$25,403.25, as presented. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to approve the write-off of accounts receivable totaling \$25,403.25.

Investment Advisory Committee

Based on the recommendations of the Fiscal Affairs Committee, Chair Boodram motioned to approve the Investment Policy, as presented with the board materials, and to grant the Investment Advisory Council the authority to continue with the investment strategy under the parameters outlined in the Investment Policy. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to approve the College's Investment Policy as presented, and to grant the Investment Advisory Council the authority to continue with the investment strategy under the parameters outlined in the Investment Policy.

Faculty Emerita

Based on the recommendations of the Academic Affairs Committee, Chair Boodram motioned to approve faculty emerita status for Dr. Nancy Ovitsky. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to approve faculty emerita status for Dr. Nancy Ovitsky.

MCLA Board of Trustees Slate of Officers

Based on the recommendations of the Nominating Committee, Chair Boodram motioned to approve the nominations of Brenda Burdick as Chair and Frederick Keator as Vice-Chair of MCLA's Board of Trustees for one-year terms beginning July 1, 2022. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to approve the nominations of Brenda Burdick as Chair and Frederick Keator as Vice-Chair of MCLA's Board of Trustees for one-year terms beginning July 1, 2022.

Trustees offered their congratulations to the newly elected officers, and thanked Chair Boodram for his service as Chair of the Board of Trustees for the past two years.

Fiscal Overview

President Birge and Vice President DaSilva presented a general fiscal overview to the Trustees. They reviewed the College's by-laws as they relate to the duties of the Fiscal Affairs Committee and the fiscal responsibilities of the Trustees of the institution. The role of external independent auditors was reviewed.

A copy of the College's financial object codes as provided by the Office of the Comptroller to be used in all accounting for expenditures under the Massachusetts Accounting and Reporting System (MMARS) was provided to Trustees.

President Birge commented on his and VP DaSilva's professional standards, and practices engaged and honed over their 30+ years of work in higher education. He stated that management takes responsibility of fiscal integrity very seriously as it is reflective not only on the reputation of institution, but of their own reputations. Focus is on providing solid financial footing for the college and making decisions that management is empowered to make by this board.

O'Connor & Drew, P.C. conducts an annual financial audit and provides their opinion (unmodified/modified) as to whether the College's financial statements are fairly presented, in all material respects, and in conformity with U. S. generally accepted accounting principles (GAAP). They also provide a review of internal control over financial reporting and compliance with provisions of law, regulations, contract and award agreements.

The Office of the State Auditor conducts audits, investigations and studies to promote accountability and transparency, improve performance, and make government work better.

VP DaSilva commented that higher education finance is unusually complicated and the College's financial reporting is conducted in such a way that assists the Trustees, and should make it unnecessary for Trustees to dive too deeply into the detailed operation of the institution.

It was stated that the members of the Fiscal Affairs Committee conduct a deeper dive into the individual expenditure lines at their meetings, and when financial matters are advanced by the Committee to the board, there is robust dialogue around the reports presented to the board.

In response to a question regarding invoicing and receiving of goods, VP DaSilva reviewed the process as prescribed in the College's internal controls. He also commented on the role of the external auditor to test these controls, which is done through the random sampling of invoices. Any findings resulting from these audits is conveyed in the audit report.

It was also noted that, as required under the Sarbanes-Oxley (SOX) Act, the external auditor reports directly to the Board of Trustees.

The Office of State Controller conducts audits every three to five years and they also look at internal controls, review processes and suggest improvements. The audit reaffirms that college employees are conducting business in a fiscally responsible manner.

Trustee Kowalczyk, as chair of Fiscal Affairs Committee and a CPA, reiterated the importance of reliance on outside auditors. She confirmed that the Trustees who serve on the Fiscal Affairs Committee do ask a considerable number of thoughtful questions at meetings, and that these questions have always been answered during the meeting or followed-up on post-meeting. As well, requests for additional information are always fulfilled, and the finance team has been accommodating of requests and questions.

It was suggested that Trustees who may have additional questions relative to the College's financials may want to attend Fiscal Affairs Committee meetings, which are open to all.

President's Report

President Birge provided a brief report including a review of the College's participation in the VITA (Volunteer Income Tax Assistance) program led by Professor Tara Barboza. Students are trained to complete income tax returns and provide income tax filing services for qualified individuals. VITA volunteers who prepare returns must take and pass tax law training that meets or exceeds IRS standards. This training includes maintaining the privacy and confidentiality of all taxpayer information. In addition to requiring volunteers to certify their knowledge of the tax laws, the IRS requires a quality review check for every return prepared at a VITA site prior to filing.

MCLA had 10 students participate in the VITA program who contributed 550 hours of community services on tax completion. Each student passed the IRS testing with a score of 80% or better and prepared 152 returns. These filings resulted in \$32k being returned to the State and \$295k being refunded to taxpayers.

This program is an example of the commitment of our faculty, staff, and students to the community. This is an example of one of the many types of things that happen here in the community that go unseen; many are life changing events that are a direct result of the College's faculty and staff working with students to elevate lives.

President Birge reviewed the partnership between MCLA and MASS MoCA to provide housing for the museum's Solid Sound Festival. Approximately 300 festival goers were housed in Berkshire Towers and Hoosac Hall during the Memorial weekend event. These rentals resulted in net revenue to the College of approximately \$100k.

Additional partnering opportunities for temporary lodging rentals are in consideration including another large MoCA event, Fresh Grass Festival in September 2022. There are also a number of events during the summer months that garner some revenue for the College through the use of campus facilities.

Chair's Report

Chair Boodram provided the Chair's Report to the Board. Each year at this time, as the Board heads into recess for the summer, the Board grants Presidential Authority for the summer. Chair Boodram motioned to approve Presidential Authority for the summer. Upon motion duly made and seconded, following a roll call vote, it was unanimously:

VOTED: to grant Presidential Authority to make such appointments and decisions that are necessary for the normal operation of the College during the summer when the Board does not conduct regularly scheduled meetings.

Chair Boodram expressed his thanks to President Birge, members of senior staff, members of the Executive Committee, and Trustee Marshall for their assistance and work during his two terms as Chair of the Board of Trustees.

Adjournment

With no other business being brought before the meeting, upon a motion duly made and seconded, it was unanimously:

VOTED: to adjourn the meeting at 5:48 p.m.