Minutes of the MassBay Community College Board of Trustees Meeting – 8:00 am to 10:00 am Tuesday, September 17, 2024, by Webex and YouTube

Board Members Present: Tobey Choate, Alfonso Hidalgo, Matt Kahn, Sandy Lish, Ilissa Povich, Gary Prado, Diane Schmalensee, Wendy Vincent

Board Members Not Present: Mikael Pyrtel, Lili Silva

Trustee Lish left the meeting at 9:00 am.

Guest Present: Joseph Asaya, Foundation Board member

Staff Present: Yvonne Anthony, Senior Director of Grants Development; Steve Baccari, Comptroller; Liz Blumberg, Vice President for Student Development and Dean of Students; Karen Britton, Executive Director, Office of the President; Lauren Curley, Director of Business and Procurement Operations; Diane Daniels, Assistant Vice President for Human Resources and Payroll; Lynne Davis, Dean of Health Sciences; Phil DiBlasi, Director of Public Safety; Marcus Edward, Vice President for Finance and Administration; Catherine Gildae, Assistant Dean for Institutional Effectiveness; Courtney Jackson, Vice President for Academic Affairs and Provost; Nina Keery, Dean of Humanities and Social Sciences; Mike Lyons, Chief Information Officer; Sue Maggioni, Assistant Provost; Lynn Moore, Chief Diversity Officer; David Podell, President; Hannah Sevian, Dean of STEM; David Protano, Dean of Automotive Technology; Lisa Slavin, Vice President for Enrollment Management; Jeremy Solomon, Vice President for Institutional Advancement, Marketing, and Communications; Halye Sugarman, Dean of Business and Professional Studies; Richard Williams, Associate Dean for Student Success

CALL TO ORDER & INTRODUCTIONS

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

JUNE 11, 2024, MEETING MINUTES

MOTION: Trustee Lish moved to approve the minutes of the June 11, 2024, meeting, and Trustee Vincent seconded the motion.

The motion passed via the following roll call vote: Trustee Choate – YES; Trustee Hidalgo – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Prado – YES; Trustee Schmalensee - YES; Trustee Vincent – YES

EXECUTIVE REPORTS

Board Chair

Chair Schmalensee reported the following:

*2023/2024 Presidential Evaluation – Trustee Lish reported that this year's evaluation again included qualitative and quantitative data, a letter summarizing President Podell's accomplishments and highlights from the survey, and a recommendation that President Podell receive the highest salary adjustment allowed.

*Nominations and Governance Committee – The Department of Higher Education recently held a seminar on the appointment of Trustees. The State wants colleges to submit two names to consider for nomination when there are openings. It was noted that this administration is more open to our nominations than the previous one. Trustee Povich has been in touch with representatives from the two colleges, Middlesex Community College and Westfield State University, about their practices in selecting prospective new trustees. Middlesex uses a grid to determine its needs, for example, if preparing to fundraise, aim to bring in someone with that experience. A new committee combining nominations with the Bylaw revisions will be created, with Trustee Povich chairing. Trustees Lish and Prado indicated they would be happy to be on this committee.

President

President Podell reported the following:

*Hannah Sevian was welcomed as the new Dean of STEM.

*This summer, MassEducate, which offers free community college to a large number of eligible students, was included in the state budget, which the Governor signed on July 29, to take effect in September. The College had to roll it out quickly. Many offices were involved and did an excellent job putting various aspects of the program in place, including Admissions, Advising, the Deans, Financial Aid, and Marketing. It was not clear what the numbers would be, but presently fall enrollment is up 17% in FTE and 15% head count, which is more than last year when MassReconnect was first implemented. MassEducate provides a remarkable opportunity for people who might not otherwise have been able to afford attending college. The official announcement by the Governor and Senate President will take place on the MassBay Framingham campus on October 2.

*The arming of MassBay police officers took place in August. All officers have been trained and are now armed.

*Raises for MCCC members (faculty and professional staff) were negotiated some months ago, but they have been waiting for the state to pass a supplemental budget to provide the funds. That supplemental budget has finally been approved, and payment at the new salary rates and back pay going back to July 1 should be forthcoming soon.

*The Strategic Plan is close to completion. We have an upcoming meeting with external evaluators and, after final revision, we will be submitting it to the Board at the November meeting for its approval. It then goes on to the Massachusetts Board of Higher Education for final approval.

*The NECHE Self Study Chair will visit the campus in December, and the team will be on campus in April. The final report is due in February.

*The upcoming Professional Development Day has a variety of topics, but the central focus is on becoming a Hispanic-serving institution. The Hispanic population is growing and, when you include the Brazilian population, it represents a sizable proportion of our student body. Many employees recently attended a conference at Salem State University on this theme which MassBay co-sponsored, and a student conference will be held in the next few weeks.

*Student Government Association will hold elections next week, including for the position of Student Trustee.

*Numerous facilities projects on the Wellesley campus have consisted of classrooms and bathrooms being renovated, adding LED lights in offices and security cameras in parking lots, as well as painting hallways and classrooms.

*The Associate degree in Nursing program has doubled in enrollment, 32 to 64, aided by a state grant.

*Chief Diversity Officer Moore has organized an event for prostate cancer awareness in Framingham on September 28; it will be offered in English, Spanish, and Portuguese.

*MassBay's next capital project is a new Cybersecurity Education and Health and Fitness Center. DCAMM has indicated there may be an opportunity to raise money for this project through constructing housing on the part of state land on which our campus sits. More details will follow as they become known.

*Many articles have been written in the Massachusetts papers about making community college education free, often questioning the value of community colleges and related to transferring to four-year colleges.

*The College is in the planning stages for a new kitchen. DCAMM will have to approve the project because the cost is over $300,000. On the first day of classes, the Farmer's Fresh machines were not stocked, and the College had to bring in free pizza and sandwiches, for which students were grateful. Consequently, Baker's Best has been brought back from 10:00 am to 2:00 pm, serving sandwiches and salads, and Farmer's Fresh will be the backup service throughout the day. Farmer's Fridge is also now on the Framingham campus.

COMMITTEE REPORTS

FINANCE AND ADMINISTRATION

Vice Chair Kahn reported Prime Buchholz has been investing MassBay's money, and the College now has $28.9 million, an addition of $5.4 million. He complimented Vice President Edward and his team for an incredible job in finishing FY2024 with a balance of only $5000. The revised FY2025 budget will be presented at the October or November Board meeting. President Podell also praised Vice President Edward for his very effective management of the budget.

Vice President Edward then reported the following:

FINANCE ITEMS

Investment Update

Page 51 of the binder shows a snapshot of MassBay's investments as of September 9. The investment balance was $28.9 million at that date, a decline of 1.9% for the month. As of September 9, the investment earned 9.6% year to date. The investments have recovered from the losses experienced earlier in September. As of yesterday, the investment balance was $29.5 million, reflecting a .2% increase for the month.

Page 52 shows a portfolio overview as of August 31, 2024. The investment balance was $29.4 million, reflecting a 2.1% increase in value for the month of August. The overall return since inception is 18.4%

Page 53 shows a schedule of investable assets. Since inception, the College has taken draws amounting to $1.6 million. An additional $5 million was invested this past July.

Peer Group Performance Analysis

Prime Buchholz has done an excellent job managing and growing MassBay's investments. Page 54 has a quartile chart showing performance for FY24 for similarly sized endowments and foundations. The data represents 130 endowments and foundations between $25 million and $50 million. This includes both Prime Buchholz clients and their competitors' clients. Each column has a box that is divided into four sections. The top section represents the top performing quartile, and the bottom section represents the worse performing quartile. In the first column, the MassBay's year-to-date return of 7.3% puts the College in the top quartile and the top 14% of returns of our peer group. In the second column, its one-year return of 13.4% puts the College in the top quartile and the top 18% of returns of its peer group. In the third column, the return since inception of 17.6% puts MassBay in the top quartile and the top 20% of returns of its peer group.

FY2024 Budget vs. Actual Comparison Report

At the end of the fiscal year, MassBay achieved an operating surplus of approximately $5,000. As planned, the College fully utilized its expense budget, including the capital budget.

<u>Revenue</u>

On the revenue side, MassBay achieved a surplus of approximately $1.8 million, primarily driven by higher-than-expected tuition and fees, as well as increased revenue from contracts, commissions, and other revenue. However, the state maintenance appropriation fell short of the budget by approximately $49,000. Lastly, MassBay fully utilized its capital reserves.

<u>Expenses</u>

On the expense side, as planned, MassBay fully utilized the budget, including the capital budget. The College undertook several initiatives aimed at benefiting students and reducing future cash outflows. While the College exceeded its expense budget by approximately $1.8 million, it still managed to achieve a small operating surplus. Key expenditures included increasing adjunct and part-time staffing, purchasing classroom supplies, investing in a comprehensive inclusive furniture project for classrooms, paying off several leases, and making significant investments in information technology hardware.

MOTION: Trustee Choate moved to approve the FY2024 Budget vs. Actual Comparison Report, and Trustee Vincent seconded.

The motion passed via the following roll call vote: Trustee Choate – YES; Trustee Hidalgo – YES; Trustee Kahn – YES; Trustee Lish – YES; Trustee Povich – YES; Trustee Prado – YES; Trustee Schmalensee - YES; Trustee Vincent – YES

FY2025 Budget Update and Discussion

In the approved provisional budget, MassBay budgeted a 2% year over year increase in enrollment. Fall enrollment is currently up 16% year over year. It is not clear how much the College will receive for collective bargaining increases and formula funding in the state appropriation or what the final fringe rates will be. The original budget is based on the proposed rates.

Student Accounts Receivable Report and Cash & Investment Comparison Reports

The reports show a year-over-year increase of approximately $2.5 million, or 38%. The negative variance is due to an increase in enrollment and fewer students paying out of pocket in anticipation of financial aid, including programs like MassReconnect and MassEducate. Hundreds of students have not waived their health insurance. Health insurance is mandatory if a student is taking nine credits or more.

Cash and Investment Position by Month

The report shows $33.4 million in cash and investments as of July 31, reflecting a $1.3 million increase year over year.

Cash Balance over five years

The chart illustrates monthly cash balances over the last five years.

Contracts Report

There is one contract to report for cleaning services. The contract is a three-year contract totaling $1.8 million, paid with local funds.

PERSONNEL ITEMS

Assistant Vice President Daniels reported the following:

Personnel Actions Report

A total of twenty-one positions, including nine faculty and twelve staff positions, have been filled. All are listed on the report within the binder.

Three employees are in new roles:

*Katie Cronmiller has moved into a new role as Assistant Director of Academic Advising, Coaching, and Transfer, reporting to the Director of Academic Advising, Coaching, and Transfer Bryan Wint.

*Tamika Williams has moved into a new role as Director of Student Engagement, Identity, and Belonging, reporting to the Associate Dean of Students Josh Cheney.

*Mishawn Eyene-Davis has moved into a new role as the Director of Apprenticeship Pathways, reporting to the Executive Director of Corporate Partnerships and Workforce Development Colleen Coffey.

Recruitment Report

There are currently ten open positions, including Academic and Transfer Counselor; Administrative Assistant for IT; Admissions Counselor; Assistant Director of Athletics, Wellness, and Recreation; Coordinator of Library Services; Director of Community Education and Workforce; Senior Admissions Counselor; and faculty in Automotive Technology, Cybersecurity, and Nursing.

ENROLLMENT REPORT

Vice President Slavin reported that fall semester has begun. Enrollment is up 17% in FTE and 15% in headcount compared to this time last year. Applications were up 31%, with large numbers due to MassEducate. Almost 40% of enrolled students are receiving either MassEducate or MassReconnect. The FAFSA completion rate has increased, as have the number of Pell grants. Admissions is hosting information sessions for these and also the free community college programs. Add/Drop for evening classes has ended, and a new Eight-Week-Two session begins in late October. The Fall Open House will be in November, and spring registration will begin in November. President Podell mentioned additional offices that contributed to rapid accommodation to the increased number of students, including Facilities, IT, and Procurement.

DASHBOARD

Associate Dean Gildae reported that this month's updates include data in sections 4 and 5, as well as one new figure in section 7.

Outcomes – The three-year success rates for the Fall 2020 cohort are now updated. There was an increase in the percent of full-time students who earned an associate's degree, transferred, and remained enrolled, compared with the Fall 2019 cohort. Among part-time students, the rate of transfer and still enrolled also increased compared with their Fall 2019 counterparts. The Department of Higher Education released the updated six-year comprehensive success rate, which remained the same for the Fall 2017 cohort as it had been for the Fall 2016 cohort.

Academics – The percent of sections taught by full-time faculty for the College and by division has been updated to include the most recent academic year. The rate of sections taught by full-time faculty overall decreased slightly from 50% in AY23 to 48% in AY24. Across divisions, the highest rate is in Automotive Technology, where all sections are taught by full-time faculty and the lowest rate is in STEM, where 60% of all sections were taught by part-time faculty. Figure 5.2 was updated and reveals that both the percentage of face-to-face sections and online sections increased compared with AY23, due to the decrease in remote sections. Figure 5.4 shows a minor increase in average section size across the College compared with AY23.

Finance, Grants & Fundraising – This section now includes a new figure, MassBay Foundation Scholarships Awarded per Academic Year. It shows the five-year trends for both the total funds awarded per academic year and the percent breakdown between part-time and full-time students.

FOUNDATION AND CAPITAL CAMPAIGN REPORTS

Foundation Board Member Asaya reported the following:

*Foundation revenue for FY24 is $717,077. The $666,666 threshold for the State Endowed Match program has been exceeded, which resulted in the College receiving $333,333.
*The Back-to-School Appeal is taking place to support needs for food, transportation, childcare, and emergencies.
*This year's Automotive Show will take place on September 28 in Ashland.
*The 2024 scholarship awards will be reported at the October meeting.

President Podell reported that the Capital Campaign is pivoting to the new Cybersecurity Education and Health and Fitness Center. Tours of the new Framingham campus are being given to past donors and prospective future donors to engage people with MassBay. Potential new donors and funding opportunities are being explored. The new building will cost $70 million, some of the revenue for which may come from leasing the land for housing, as noted earlier, but also will likely have to be raised in a capital campaign.

COMMUNICATIONS

Reports from Public Safety

June, July, and August 2024, Clery & National Incident Based Reporting System (NIBRS) Reports

Chief DiBlasi reported that both Public Safety reports show all zeros.

Assistant Provost Maggioni provided an update on recent activities and initiatives taking place in the Library.

ADJOURNMENT

MOTION: Trustee Choate moved to adjourn the meeting, and Trustee Vincent seconded the motion.

The motion passed via the following roll call vote:

Trustee Choate – YES; Trustee Hidalgo – YES; Trustee Kahn – YES; Trustee Povich – YES; Trustee Prado – YES; Trustee Schmalensee - YES; Trustee Vincent – YES

The meeting adjourned at 9:21 am.

	10/9/24	Diane H Schmalensee	10/9/24
David Podell, President MassBay Community College	Date	Diane Schmalensee, Chair MassBay Board of Trustees	Date