



My College. Right from the Start.

**Minutes of the Meeting of the Massachusetts College of Liberal Arts
BOARD OF TRUSTEES**

Fiscal Affairs Committee

Wednesday, April 25, 2012

President's Office Conference Room

Members in attendance:

James Clemmer, Chair
Jane Allen
Eugene Leibowitz

Others in attendance:

Mary K. Grant, President
James Stakenas, Vice President of Administration and Finance
Jerry Desmarais, Treasurer
Thomas Bernard, Clerk

The meeting was called to order at 9:01 a.m. by Trustee Clemmer.

Student Fees FY 2013

The FY 2013 budget process is underway. While the College continues to budget conservatively, an increase in student fees will be part of MCLA's FY 2013 budget plan. Vice President Stakenas noted that the Student Government Association voted to raise the student activity fee in recognition of the number of clubs and organizations active on campus that request funding support. A portion of overall college fee increase for FY 2013 will be allocated to the student activity fee increase.

With any fee increase, the goal will be to ensure that MCLA remains affordable to the maximum number of students.

President Grant noted that setting fees is an important statutory function of the Board of Trustees. Each committee of the board has received a briefing on the FY 2013 fee recommendation, but it is the Fiscal Affairs Committee that will carry the motion to the full board for approval at their May meeting.

Upon a motion duly made and seconded, it was

VOTED To recommend to the full Board that President Grant be authorized to increase the Campus Support Fee by an amount not to exceed \$500 for the academic year beginning September 2012, with \$50 of any fee increase assessed being allocated to the student activity fee.

Fiscal Year 2013 Budget

Vice President Stakenas provided an update on the budget process for FY 2013. At the state level, the House budget reflected the governor's recommendation to level-fund public higher education, and also included funds to support negotiated collective bargaining increases. The Senate Ways and Means Committee budget proposal will follow later in the spring.

The campus budget process for FY 13 is underway, with departments preparing their budgets for review. The Fiscal Affairs committee will meet again in May to recommend a budget proposal to the board for acceptance at the May 24, 2012, meeting.

Student Account Write Offs

Vice President Stakenas presented a recommendation to write off student accounts totaling \$17,532.77. 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 (e.g., students requesting transcripts). The committee noted that this amount represents a very small percentage of the College's receivables.

Upon a motion duly made and seconded, it was

VOTED To accept the recommendation to write off the amount of \$17,532.77 related to these specific accounts.

3rd Quarter Report FY 2012

Departments continue to manage their budgets carefully. Revenue for the quarter exceeded expenses in part because the mild winter helped reduce utility expenses during the quarter. Treasurer Desmarais expects the careful management of the budget to continue through into the 4th quarter. However, additional overtime was required to accommodate all department moves and prep work during the spring semester.

Ashland Street Warehouse Progress

The committee received an update on the renovations to date on the Ashland Street warehouse property, the projected costs associated with the next phase of the project, and borrowing options to support the project. The next phase of work will support renovation to include space for administrative offices for the facilities and human resources departments, trade shops and storage, shipping and receiving, vehicle parking and maintenance, and multipurpose and storage space for general campus use.

The committee will meet in May to review project costs and funding options to present to the Board of Trustees for acceptance at the May 24, 2012, meeting.

Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 10:05 a.m.