



**Minutes of the Meeting of the Massachusetts College of Liberal Arts
BOARD OF TRUSTEES FISCAL AFFAIRS COMMITTEE
Thursday, December 1, 2011
Admissions Office Conference Room**

Members in attendance:

James Clemmer, Chair (via conference call)
Jane Allen
Steve Crowe
Dr. Eugene Leibowitz

Others in attendance:

Mary K. Grant, President
James Stakenas, V.P. Administration & Finance
Gerald Desmarais, Treasurer
Thomas Bernard, Clerk

The meeting was called to order at 1:02 p.m. by Trustee Clemmer.

1st Quarter FY 2012 Report

Operating revenue ran above expected levels due to the receipt of \$2 million from Aramark for the CC Marketplace/Centennial Room renovation. Major projects under construction in the First Quarter include the renovation of the Campus Center Marketplace and Centennial Room, and the replacement of the Campus Center Fire Alarm System. Projects completed during the quarter included renovation of the bathrooms in Hoosac Hall and demolition in the lower level of Hoosac Hall, the Campus Center gymnasium floor, and the new Ashland street parking lot. President Grant noted that these projects make a dramatic impact for students, faculty, and staff. She thanked Vice President Stakenas and Treasurer Desmarais for their careful work managing the budget.

Three-year Budget Projections

, President Grant provided the committee with the

Association. The data in the report indicate that funding support for public higher education is a national concern, but it is especially challenging in New England.

