



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

## 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 2014-15 academic year. However, if the funding included in the final budget 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 2014-15 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, they 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, 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. The Project 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 and met with departments. President Grant noted that the goal of the master plan update is to align programming, space planning, and deferred maintenance needs 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.