

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
BOARD OF TRUSTEES**

REGULAR MEETING

Monday, January 28, 2019

Ira Rubenzahl Student Learning Commons – Library – Room 201A
5:00 p.m.

Minutes of Meeting

Present: Christopher Johnson, Chair
Eric Hagopian, Trustee
Steven Grande, Trustee
Elizabeth Oleksak-Sposito, Trustee
Vicky Crouse, Trustee
MacArthur Starks, Jr., Trustee
Karolyn Burgos-Toribio, Student Trustee

Unable to Attend: Franklin Quigley, Vice Chair
Marikate Murren, Secretary
William Johnson, Trustee
Jeffrey Sattler, Trustee

Also Present: Dr. John Cook, President

I. Call to Order

Chair, Christopher Johnson called the meeting to order at 5:04 p.m.

II. Roll Call

Roll call was taken with the following STCC Board of Trustees members present: Chair, Christopher Johnson; Trustees: Steve Grande, Vicky Crouse, Elizabeth Oleksak-Sposito, MacArthur Starks, Jr., and Karolyn Burgos Toribio. Seven members were present constituting a quorum.

III. Approval of Minutes – Regular Meeting – November 26, 2018

Trustee Steven Grande moved to approve the minutes from the November 26, 2018 meeting, seconded by Trustee MacArthur Starks and unanimously approved.

IV. Trustee Committee Reports

Committee on Ways and Means – Meeting held on Monday, January 7, 2018.

Trustee MacArthur Starks, Chair of Ways and Means Committee referred to the Committee on Ways and Means meeting report to update the Board of Trustees on budget perspectives. Cash flow projection indicates that the College currently has approximately \$400,000 available. The \$1,000,000 divested in November is planning to be reinvested in March. Student fee revenue is low due to low enrollment. Investment earnings are lower than budgeted as the portfolio is down due to recent market conditions. Operational expenses are up due to unbudgeted emergency repairs. Also referred to attached Investment Subcommittee Report in which was discussed the revised philosophy of how investments in the long-term and short-term accounts should be allocated.

Trustee Steven Grande moved to approve the Committee on Ways and Means report for meeting held on January 7, 2019. Trustee Elizabeth Oleksak-Sposito seconded the motion, and was unanimously approved.

Motion: Revised FY 2019 Budget

Trustee Maria Victoria Crouse moved to approve:

That the Springfield Technical Community College Board of Trustees, pursuant to the provisions of Section 22, Chapter 15A, approves the revised FY 2019 College Spending Plan and the FY 2019 Trust Fund Budgets, and further authorizes the President of the College and/or his designee(s) to take any and all prudent steps necessary to award contract for capital projects.

Dr. Cook referred to line 11 of the FY2019 Revised Budget as of 1-4-2019 report to point out the revision made to the budget. The amount of \$550,000 was added to the budget through Trust Funds from the STCC Foundation Capital Funding to fund Health Science Equipment.

Trustee Elizabeth Oleksak-Sposito seconded the motion. Motion was unanimously approved.

Motion: Investment Policy Statement

Trustee Maria Victoria Crouse moved to approve:

That the Springfield Technical Community College Board of Trustees adopts the attached revised Portfolio Structure Strategy within the Investment Policy.

Background: The College currently treats the long-term investment portfolio as an endowment-like portfolio and typically does not exceed the unrestricted reserves figure. The philosophy for this structure was created in case the College needed to pay all outstanding liabilities immediately and if the market crashed and the College did not have access to its long-term investments, it would still be able to satisfy all of its financial obligations utilizing funds from the short-term investment portfolio.

This motion will allow the College to remove the GASB 68 pension liability and GASB 75 other post-employment benefit liability. While these liabilities are reflected on the College's financial statements, the transactions are processed directly by the Commonwealth. In addition, the College would remove the deposits held by DCAMM (\$2,999,999) as these funds were earmarked for the Building 19 renovation and are not available to the College.

As an added note, after implementation of reporting statements GASB 68 and GASB 75, STCC is the only Community College with a positive balance.

Trustee Steve Grande seconded the motion. Motion was unanimously approved.

Committee on Internal and External Relations – Meeting held on Monday, January 14, 2019.

Chair Christopher Johnson updated the Board of Trustees on personnel updates. Chair Johnson stated that the Board provided the authority to the President to sign on all new hires, therefore, personnel updates are reported in each Committee on Internal and External Relations. Included in the report of recently hired are Cyndee Shiveley, Director of Human Resources; Kelly Galanis, Director of Operations and Donor Relations for Institutional Advancement and Foundation; and Keith Paul, Director of Communications and Marketing.

Chair Johnson also reported on key updates in Academic Affairs and Student Affairs. The VP of Academic Affairs is working on articulation agreements with Worcester State, Westfield State, and looking into other articulation opportunities for affordable transfer pathways. The School of Arts, Humanities, and Social Sciences are now under the School of Liberal and Professional Studies.

The Office of Student Affairs updates include the move of student services and student activities offices into the Ira H. Rubenzahl Student Learning Commons. Critical student services departments are now all conveniently located in one building. In addition, two

part-time Student Success Coaches were hired and are working in the Student Success Center. They assisted with getting students enrolled and are meeting with students on probation.

Trustee Eric Hagopian moved to approve the Committee on Internal and External Affairs report for meeting held on January 14, 2019. Trustee MacArthur Starks seconded the motion, and was unanimously approved.

V. Old Business – None

VI. New Business – None

VII. President's Perspective – Dr. John Cook

President Cook shared a handout containing information on current enrollment compared to previous years and on how enrollment decline is affecting the budget. He also addressed the budget deficit showing a gap of \$770,000. This year we have been able to manage the deficit through thirteen vacancies, mostly faculty retirements; also through savings on adjunct pay and no raises for Non-Unit Professionals. Moving forward, there will be difficult conversations given the continued projected decline in enrollment.

Dr. Cook also talked about Key Initiatives. Most recently, FY 2018: STCC unveiled the Health Science degree/Pathway. FY 2019: Academic Program Review launched; the Ira Rubenzahl Student Learning Commons/B19 open its doors; and the Campus/Master Plan adopted. In the near future, FY 2020: B20 (lease/ off campus); Marketing/Branding; STCC Foundation Major Gifts Campaign; and Early College. FY 2021: NECHE/Institution Accreditation visit. He also shared Successes in Motion: Post B19 Master Plan moves – campus organization and function. Workforce Training with CRRC; Asphalt; and Working Water initiatives. In the works: College for Kids, summer of 2019.

In addition, Dr. Cook shared a set of maps included in the campus master plan update, to address the areas/buildings with major needs. Also to show future relocation of offices on campus.

Trustees circled back to the difficult conversation on possible steps to follow to help with budget deficits. A solution proposed: administration mapping, looking into staff reductions.

VIII. Chair's Report – Christopher Johnson

Chair Christopher Johnson stated, we do not know when enrollment is hitting bottom. The reality is that when the economy is good, enrollment tends to go down. We also will need to invest in Marketing. Look into branding recognition of our College. Market STCC's unique features as a technical/workforce institution to get students into the door and work on keeping them in once they are here.

IX. Building Tour – Building 19 – Student Learning Commons

Members of the STCC Board of Trustees departed at 5:30 p.m. to tour Building 19.

X. Date of next Board of Trustees meeting – Monday, January 28, 2019

XI. Adjournment – Meeting adjourned at 6:15 p.m. after concluding the Building 19/Student Learning Commons tour.



Christopher C. Johnson
Chair, STCC Board of Trustees