

SUBJECT: Finance & Facilities Committee Meeting Report for March 30, 2022

In accordance with the General Laws of the Commonwealth of Massachusetts, Chapter 30A and amended by Executive Order No. __, issued March 13, 2020, suspending parts of the Open Meeting Law to allow public remote participation and participation by the public body remotely the Finance & Facilities Committee of the Board of Trustees met remotely on Wednesday, March 30, 2022. All votes taken during this meeting were by roll call vote.

Present for the Committee: Trustees Russell (chair), DeSimone (vice chair), Lutts and Mattera. Also present and participating: Vice President House (committee liaison) and staff associate Beaulieu.

Trustee Russell, committee chair, called the meeting to order at 5:27 pm.

Slides to supplement the previously provided information (Attachment A)
Slides were used throughout the meeting to facilitate the virtual meeting and highlight key aspects of the meeting topics, supplementing previously distributed materials. There was discussion of the FY22 projected surplus of \$9.7 million and the revenue and expense assumptions for the FY23 budget under development. The draft FY23 budget projects a deficit of approximately \$2.9M funded by reserves.

Fees for FY23 – Undergraduate, Graduate and Continuing Education
(Attachment B)

The recommended rates for FY2023 student tuition and fees, including tabling the international student fees for a year pending analysis, were presented. Dining budget and meal rates are under discussion with the food service vendor.

Trustee Lutts **MOVED** that the Finance and Facilities Committee hereby recommends that the Board of Trustees approve the following motion pertaining to fees for FY 2023. **SECONDED** by Trustee DeSimone.

MOTION

The Finance and Facilities Committee hereby recommends that the Board of Trustees approve the following motion pertaining to university tuition and fees for FY2023, *with the following revision to be incorporated in the schedule of student charges before the full Board votes on the rates: the international student fees (\$140/credit for continuing education international students and \$375 per semester for undergraduate day international students) will be tabled for FY23 pending completion of a report for the trustees*

Recommended motion

The Board of Trustees of Salem State University hereby approves the rates for undergraduate day, evening, summer and graduate tuition and fees for the category of students as shown on the attachment. The rates shall be effective for FY23 beginning with the fall 2022 term. This fee structure reinstates certain of the differential fees that were temporarily removed during FY2021 and FY2022, made possible by federal pandemic relief funding (HEERF.) Differential fees will be reinstated for the following undergraduate programs: Computer Science, Education, Geography and Sustainability, Geological Sciences and Theatre. The schedule of charges includes a 2.5% increase for room rates as approved by the MSCBA. Board dining rates are not yet established.

A roll call vote was taken.

Voting in the affirmative: Trustees DeSimone, Lutts, Mattera, Russell

Voting against: None

The motion passed unanimously.

Other topics

DCAMM's progress on the sale of South Campus and SSU BOLD funding application updates were provided.

There were no questions or comments on other informational items provided in the meeting packet that had been distributed prior to the meeting including:

- FY2023 Total Fees Summary (Attachment C)
- FY22 Q2 financials (Attachment D)
- Financial dashboards (Attachment E)
- FY23 and FY24 University budget outlook (Attachment F)
- Capital projects status update (Attachment G)
- Sustainability update (Attachment H)
- Committee work plan for the year (Attachment I)

Trustee Lutts **MOVED** that the Finance and Facilities Committee meeting adjourn **SECONDED** by Trustee DeSimone:

A roll call vote was taken.

Voting in the affirmative: Trustees DeSimone, Lutts, Mattera, Russell

Voting against: None

The meeting adjourned at 6:14 pm with a roll call vote.

Prepared by: D. Beaulieu, staff associate, finance and facilities