



## Board of Trustees

### Finance and Capital Assets Committee

January 21, 2015

President's Boardroom, The Horace Mann Center

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**MEMBERS IN ATTENDANCE:** Trustees Landrau, Marcus, Perez, Johnson, and Queenin.

**MEMBERS EXCUSED:** Trustee Frank.

**GUESTS:** Trustees Martin and Scheibel.

Meeting called to order at 1:35 PM

**MOTION** made by Trustee Johnson, seconded by Trustee Landrau to accept the minutes from the December 10, 2014 Finance and Capital Assets Committee meeting. Motion passed unanimously.

Dr. Kimberly Tobin, Vice President for Administration and Finance, reviewed second quarter financials ending December 31, 2013. Trustees requested the financial reports to include a column identifying the percentage of the budgeted amount of the current fiscal year that has been expensed.

The last request for proposal (RFP) for banking services was in 2003. Financial industries have changed drastically since then and the need for a new RFP is clear. Local financial institutions are preferable but not a determining factor.

Trustee Perez excused himself from the meeting at 2:38 PM. A break was taken.

Trustee Perez entered at 2:43 PM and the meeting re-convened.

**MOTION** made by Trustee Marcus, seconded by Trustee Johnson to elect Trustee Perez as chair pro tempore in accordance with Westfield State University Board of Trustee Bylaws, Article IV, Section 6. Motion passed unanimously.

Trustees Marcus and Queenin excused themselves from the meeting at 2:48 PM.

The FY16 budget process continues. All units have been provided with their five year data trend. Detailed budget requests are due by March 6. Trustees requested the expenses associated with instruction be provided at the next committee meeting.

Meeting adjourned at 3:11 PM.