



Board of Trustees

Finance and Capital Assets Committee

11:00 a.m.
June 29, 2021

Owl's Nest (Room 018), Ely Campus Center

A live stream of the meeting for public viewing will also take place on YouTube at the following link: <https://www.westfield.ma.edu/live>

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| 1. Called to Order | Trustee Sullivan |
| 2. Minutes | |
| a. February 9, 2021 | Trustee Sullivan |
| b. April 29, 2021 | |
| 3. Items for Information | |
| a. FY21 Sponsorships | Tricia Oliver/Lisa Freeman |
| b. Investment Subcommittee | Trustee Queenin/Stephen Taksar |
| c. Parenzo Hall Renovation | MDS |
| 4. Items for Discussion | |
| a. Higher Education Emergency Relief Funds (HEERF) | Stephen Taksar |
| b. University Efficiency Analysis Advisory Committee (UEAAC) | Juline Mills |
| 5. Items for Action | |
| a. Motion – FY22 Enrollment & Provisional Operating Budget | Daniel Forster/Stephen Taksar/
Maria Feuerstein |
| b. Motion – Capital Projects | Stephen Taksar/Maureen Socha |
| c. Motion – Vehicle Lease/Purchase Program | Stephen Taksar |
| d. Motion – FY22 Sponsorships | Tricia Oliver |
| e. Motion – Fixed Assets, Capitalization, and Inventory
Control Policy (0601) | Steven Scibelli |
| f. Motion – Investment Policy (0430) | Trustee Queenin/Stephen Taksar |
| g. Motion – Working During the COVID-19 Pandemic
Policy (2220) | Donna DeCaro-Conley |
| h. Motion – Safe Return to the Campus Policy (2210) | Donna DeCaro-Conley |

Attachment(s):

- a. Minutes 2-9-21 (Draft)
- b. Minutes 4-29-21 (Draft)
- c. FY21 Sponsorships
- d. Parenzo Hall Renovation
- e. Higher Education Emergency Relief Funds (HEERF)
- f. Motion – FY22 Provisional Operating Budget
- g. FY22 Provisional Operating Budget (Narrative)
- h. FY22 Provisional Operating Budget
- i. Motion – Capital Projects
- j. Capital Projects
- k. Motion – Vehicle Lease/Purchase Program
- l. Vehicle Lease/Purchase Program
- m. Motion – FY22 Sponsorships
- n. Motion – Fixed Assets, Capitalization, and Inventory Control Policy
- o. Policy – Fixed Assets, Capitalization, and Inventory Control Policy (Narrative)
- p. Policy – Fixed Assets, Capitalization, and Inventory Control Policy
- q. Motion – Investment Policy
- r. Policy – Investment (Track Changes)
- s. Policy – Investment (No Track Changes)
- t. Motion – Working During the COVID-19 Pandemic Policy
- u. Policy – Working During the COVID-19 Pandemic
- v. Motion – Safe Return to the Campus Policy
- w. Policy – Safe Return to the Campus (Track Changes)
- x. Policy – Safe Return to the Campus (No Track Changes)



BOARD OF TRUSTEES

Finance and Capital Assets Committee

February 9, 2021

Minutes

Meeting held virtually via Zoom

In accordance with Massachusetts Gov. Charlie Baker’s Executive Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, § 20 dated March 12, 2020.

A live stream of the meeting for public viewing also took place on YouTube.

MEMBERS PARTICIPATING REMOTELY: Committee Chair Sullivan, Vice Chair Landrau, Secretary Boudreau, and Trustees Magovern, Neves, Queenin, and Salehi

TRUSTEE GUESTS PARTICIPATING REMOTELY: Trustees Alvarado, Martin, Martinez-Alvarez (joined at 3:14 PM), and Williams

Dr. Roy H. Saigo, Interim President of Westfield State University, was also participating remotely.

Committee Chair Sullivan called the meeting to order at 2:02 PM. It was announced the meeting was being livestreamed, and as a result will be captured as recorded, and a roll of the committee members listed above was taken.

MOTION made by Trustee Boudreau, seconded by Trustee Landrau, to approve the minutes of the December 17, 2021 meeting.

There being no discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Yes
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Yes
		Trustee Sullivan	Yes

Motion passed unanimously.

President’s Report. President Saigo stated that enrollment is not a one-time deal. If students do not return, it compounds each year. Retention is the key to the success of our institution. He and the University Efficiency Analysis Advisory Committee (UEAAC) have made their recommendations and are now developing a plan and process for implementation. If trustees would like to participate in the larger UEAAC working groups being created, it would add to the richness of the outcome and conversation. President Saigo continued that he is optimistic with continued testing, students wanting to come back to stay in the dorms, and athletic activities being planned. Things are coming together for fall 2021. New presidential leadership will come in at the right time to create his/her own team.

Travel Expenses for the President and the President's Direct Reports. In compliance with policy requiring the Board to be informed of travel expenses, Mr. Stephen Taksar, Vice President for Administration and Finance, stated that there were no travel expenses for the year due to the Covid-19 (COVID) pandemic.

FY21 Second Quarter Financials. Ms. Maria Feuerstein, Director of Budget and Financial Planning, and Mr. Taksar gave the following overview of the second quarter financials.

- Enrollment was down by 32 students and staffing down by 51, creating some vacancies. Total revenue was below target, mostly in auxiliary services as expected given the impact of COVID, and lower enrollment. Expenses were below budget due to less operating expenses in Residential Life and Dining Services due to COVID and favorability with University expenses, giving a net result for the second quarter of \$1.6 million favorable.
- Starting the third quarter, we picked up students for spring, putting us within 50+/- from the annual enrollment target. We are still in a spending freeze environment to help cover the projected deficits. Only 715 residential spaces were filled of the anticipated 826 projected capacity. With the additional \$4 million deficit plan in place, we will be in good shape if students are able to stay on campus through the end of the semester.
- As of January 26, 2021, FY21 projected students were 3,463 billable students on average and we are currently trending 42 students above that. The impact of the projections from January 26 to February 5 is \$300,000-\$400,000. The reductions were critical to get us through the spring semester and they are now embedded into the FY22 projections. Expecting a positive revenue overall.
- In December, there was a concern of being short in registrations and a significant effort was made by many people in the departments of Academic Affairs, Advising and Registration, and Admissions to reach out and assist students, successfully re-enrolling a portion of the 600 that had not yet registered.

Annual Debt Report and Ratios. Mr. Taksar provided the following report:

- All debt covenant requirements with Bank of America were met as of June 30, 2020 and the University has not taken out any new debt (excluding MSCBA refinancing).
- The refinance of the Massachusetts State College Building Authority (MSCBA) residence halls debt in July, 2020 provided significant financial relief for Residential Life for the next 1.5 years and immediate short-term relief by changing the timing of the payments.
- A few years ago, ratios started being calculated two ways – with and without pension and OPEB liabilities. Ratios with the pension liabilities distorts our financial position with regard to liabilities. We started calculating ratios without those liabilities and graphing differently. It is more useful to analyze by knowing what the historical trend line looks like. A three-year rolling average was created to smooth out the impact of swings in one year.
- The net operating revenue ratio is trending downward, for the first time in ten years; we spent more than we took in. The trend is not favorable and we need to achieve a balanced budget.
- The Composite Financial Index (CFI) shows a weighted average of the indexes together and the overall trend is in an acceptable range for now.
- Trustee Martin stated the indicators of how well the University is doing are 1) enrollment, 2) student satisfaction/morale, and 3) financial health. The graphs suggest that given enrollment challenges, the resources we have are being managing well. He questioned whether we could receive data from O'Connor and Drew about these ratios for sister institutions to provide some context. Mr. Taksar will follow up to find out. The Massachusetts Department of Higher Education (DHE) is formalizing these metrics with their financial dashboard so all universities are operating under the same assumptions and ratios can be provided to them in a consistent way.

- Parthenon was hired by the Massachusetts Board of Higher Education (BHE) to test the liquidity of all state and community colleges. They recommended the creation of additional metrics that are more perspective than retrospective. Key areas are 1) liquidity in reserves to fund operations if needed, 2) operating margin, and 3) operating metrics, by having universities present changes in enrollment and how appropriation relates to students on a FTE basis. This will provide more context to the BHE for metrics that can be tracked, as opposed to the ratios, which are more retrospective. Using their formula, available cash reserves in the state university system range from 3-9 months, and we are somewhere in the middle. There will be additional information in the future as the BHE digests the data and provides direction for expectations.

Residential Life Retention Strategy and Pricing. Dr. Joshua Hettrick, Associate Director of Residential Life, explained the proposal to flatten the residence hall rates to benefit the students and increase retention in residence halls.

- Prior to COVID, there was a decline in students living on campus. Residency figures, average rent, and cost of housing by class year were shared, showing that as students progress through college, the cost of their housing is increasing, contributing to their decisions to live off campus, which affects retention. Last spring, the MSCBA conducted a rental analysis of off-campus housing.
- The proposal for the next two years is to incorporate one fee for housing over the course of a student's time at the University. Two rates are being proposed for next year – one for traditional and one for the suites and apartments, which may have a profound effect on keeping students on campus. Micro fridges will be placed in traditional rooms and laundry will be incorporated into the cost of housing, making it far more competitive with off-campus apartments.
- Closing Lansdowne this summer will be good for campus residency by placing and re-engaging all residential students on campus, which should increase retention and graduation.
- For a small portion of students, there may be a slight increase in housing costs, but there is financial aid and the grant from MSCBA to assist with that and it will only be a one-year problem. As students matriculate through additional years, the housing rate will be the same.
- Trustees commented that there is much work to do to sell the experience that students are looking for. Students living downtown like that they are not monitored as closely. Welcome students over 21 with the message of responsible drinking. Marketing should include the message that it is much easier to break a lease with the University than with a private sector landlord.
- Mr. Taksar shared that some of the most preferred housing on campus was vacant and it is important to ask why. Some rates will rise and some go down with the new proposal. They tried to calculate the weighted average value for each year. On average, it will be revenue neutral.

Dining Program Plans and Pricing. William Connor, Director of Dining, stated that students have commented that we do not have the right meal plans for their needs.

- Four meal plans for 2021-2022 are being proposed, together with commuter and on-the-go plans.
- The proposal requires all residential students to have a meal plan, which will help increase community and reduce the cost for all.
- The dining program is student centric and provides engagement during events, education, and addresses food insecurity. We need to deliver “what they want, where they want it, and when they want it.”
- The goals of dining services are to create connections, interdependent community, personal growth, student retention, and financial viability.

Lab and Course Fees. Mr. Taksar shared a proposal to produce revenue by investigating the addition of lab and course fees specific to certain classes. The fee would be added to the student bill, which would qualify for other funding sources, eliminating the need for students to pay out of pocket. Some other universities have these types of fees, adding ranges of \$25-\$150 for studio, art or labs. Trustees stated they would be interested in seeing an

analysis by other institutions and cautioned against pricing ourselves out of the market by increasing fees and incorporating the new housing costs. There was a concern whether we can quantify the potential impact on students who choose not to major in art, biology, and physics because of the added cost, since financial aid is not strong enough to be a wash for each student. Mr. Taksar stated an analysis will be completed and discussed at a future meeting.

FY22 Planning Model Update. Mr. Taksar stated that the Board agreed to use Model B in December and the campus has been moving forward with that scenario, making changes through the months as needed. The Governor’s proposed appropriation has been used as the baseline. Ongoing COVID-19 support is being assumed and enrollment projections are being evaluated. Residential Life reserves will probably be depleted this year to pay ongoing commitments and housing and dining refunds. The MSCBA requires those reserves to be replenished in FY22. Cost savings from UEAAC recommendations need to be determined going into FY22. The model shows \$1-2 million in COVID support, but it is hard to predict at this point. It is a shifting landscape and an updated version of the budget model will be provided at the June meeting.

FY22 Schedule of Annual Tuition and Fees. Mr. Taksar stated that although some detailed fees are changing in Residential Life, on a weighted average basis, there is no fee increase in dining, housing, and the general fee, pursuant to the Board’s wishes. The MSCBA and BHE have been consulted and are in support of the residential rates. The student health premiums are unknown at this point. The comparisons from FY21 and FY22 were shared and recommended rates presented. We are in line with the other state universities for tuition and mandatory fees and in the middle of them based on price. The College of Graduate and Continuing Education (CGCE) FY22 fee recommendations were shared by Dr. Robert Kersting, Interim Provost and Vice President for Academic Affairs, which only included proposed fee increases in the RN to BSN Capstone Placement Fee and the Physician’s Assistant (PA) program planned increase over time. These programs are the most affordable in the state, are exceptional with very high applications. The two-year PA program increases on average 3% per year. Once students start the program, their tuition and fees remain the same for the entire program. Each cohort pays slightly more than the one before. The applicant pool and number of students accepted for the PA and RN to BSN programs will be provided by Dr. Kersting at the next meeting.

MOTION made by Trustee Sullivan, seconded by Trustee Magovern, to approve the FY22 annual tuition and fees schedule for undergraduate students and College for Graduate and Continuing Education (CGCE) students, as presented.

Discussion: It was questioned and confirmed that there is no change for undergraduate and a slight change for CGCE tuition and fees.

There being no further discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Yes
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Yes
Trustee Sullivan	Yes	Motion passed unanimously.	

There being no further business, **MOTION** made by Trustee Magovern, seconded by Trustee Sullivan, to adjourn.

There being no discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Yes
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Yes
Trustee Sullivan	Yes	Motion passed unanimously.	

Meeting adjourned at 3:33 PM.

Attachments presented at this meeting:

- a. Minutes 12-17-20 (Draft)
- b. Travel Expenses for the President and the President's Direct Reports:
July 2020 – December 2020
- c. Second Quarter Financials (FY21) Summary
- d. Second Quarter Financials (FY21)
- e. Second Quarter Financials (FY20)
- f. Finance PowerPoint Presentation
- g. Annual Debt Report FY20 (Summary)
- h. Annual Debt Report FY20 (Ratio Table)
- i. Annual Debt Report FY20 (Parthenon)
- j. Housing and Dining Fees Presentation
- k. Residential Life Retention Strategy and Pricing (Summary)
- l. Residential Life Retention Strategy and Pricing (FY21-FY22 Comparison)
- m. Dining Program Plans and Pricing
- n. Motion – FY22 Schedule of Annual Tuition and Fees
- o. FY22 Schedule of Annual Tuition and Fees (Summary)
- p. FY22 Schedule of Annual Tuition and Fees (FY21-FY22 Comparison)
- q. FY22 Schedule of Annual Tuition and Fees (State Comparison)
- r. FY22 Schedule of Annual Tuition and Fees (CGCE Summary)
- s. FY22 Schedule of Annual Tuition and Fees (CGCE FY21-FY22 Comparison)

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Westfield State University Board of Trustees Finance and Capital Assets Committee meeting held on February 9, 2021.

Paul Boudreau, Secretary

Date



BOARD OF TRUSTEES

Finance and Capital Assets Committee

April 29, 2021

Minutes

Meeting held virtually via Zoom

In accordance with Massachusetts Gov. Charlie Baker's Executive Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, § 20 dated March 12, 2020.

A live stream of the meeting for public viewing also took place on YouTube.

MEMBERS PARTICIPATING REMOTELY: Committee Chair Sullivan, Vice Chair Landrau, Secretary Boudreau, and Trustees Landrau, Magovern, Neves, Queenin, and Salehi

TRUSTEE GUESTS PARTICIPATING REMOTELY: Trustees Alvarado, Martin, and Williams

Dr. Roy H. Saigo, Interim President of Westfield State University, was also participating remotely.

Committee Chair Sullivan called the meeting to order at 11:08 AM. A roll of the committee members listed above was taken and it was announced the meeting was being livestreamed.

FY21 Third Quarter Financials. Maria Feuerstein, Director of Budget and Financial Planning, stated that one-time reductions of \$6.4 million were the result of the recommendations and work of the University Efficiency Analysis Advisory Committee (UEAAC), which helped to temporarily close the deficit in FY21. Reserves were used for COVID-19 (COVID) related expenses. The third quarter report showed favorability of \$2.5 million, in part due to additional state appropriation and College of Graduate and Continuing Education (CGCE) revenue gain, breaking even in revenue for the quarter. Reduced expenses resulted from compensation savings, spring reduction strategies, and a spending freeze, most relating to Dining Services operating at lower capacity with less food costs and staffing needs. Stephen Taksar, Vice President for Administration and Finance, stated that \$10.4 million in reductions carried us through the year for a balanced budget. April 30 is the final day to revoke the early retirement election, which currently has 17 participants (11 faculty, 5 AFSMCE and 1 NUP), projecting a savings of approximately \$1.6 million. The CARES funding strategies are still being evaluated.

FY21 Capital Projects. Maureen Socha, Executive Director of Facilities and Capital Planning, gave updates on:

- Parenzo renovation project, which is currently in the design development phase and is on budget.
- Ongoing capital projects, many of which have a June 30 completion date.
- FY21 roll over projects to FY22, which were funded in FY21, but not yet completed, so reserves will be requested in FY22 to finish. Budgeted in a previous year, the same funds will be used since they are already allocated.
- Forecasted capital projects for FY22 and FY23.
- Division of Capital Asset Management and Maintenance (DCAMM) 5-year funding allocations to FY23, which is critical for doing capital projects on campus and helps us catch up in overall deferred

maintenance. With this program, deferred maintenance projects are funded 32% by the campus and 68% by DCAMM.

Consolidation of Accounts. Mr. Taksar stated the Board approved the consolidation of accounts last year. Presented as information only is the closure of the People's Bank account.

Investment Update. Eaton Vance WaterOak Advisors representatives gave an update on the investments.

- The account was opened in September 2019 and funds were phased into the market the first year.
- We are six months into being fully invested as of September 2020.
- The intent of the investment account is to help with cash flow and preserve the University's purchasing power in future years.
- The annualized portfolio return since inception has been 12.7% and the rest of the year looks promising.
- At the next investment committee meeting they will suggest an increase to the range in equities from 45-65% to 45-70%. Other state universities have that allocation or higher. Inflation concerns mean bond returns will be unattractive in the next 3-5 years.

Higher Education Emergency Relief Funds (HEERF). Mr. Taksar gave an overview of HEER Funds received.

- HEERF I have already been expended.
- HEERF II have been awarded. Student aid has been disbursed and all funds must be spent prior to July 17, 2022. Primary allowable uses are to defray expenses associated with COVID and additional financial aid grants to students. The strategy for these funds is to claim a portion of lost revenue from Residence Life, Dining Services, and University operations to offset losses in FY21.
- HEERF III grant award notification is pending. It is estimated to be \$6.3 million for student aid and \$6.3 million for the institution. The strategy for these funds is to cover COVID-related expenses in FY22.

FY22 Provisional Budget. Mr. Taksar and Ms. Feuerstein shared the following information, stating we need to shift thinking from annual budget planning to multi-year planning.

- A ten-year enrollment history of budgeted and actual/projected enrollment was viewed showing a decline every year since the peak in 2017. Next year there is a projected 200-student decline.
- The projection and financial update through FY21 showed key elements for financial stability. The October budget presented included \$4.8 million in reserves mostly related to capital projects, dining, and trust fund rollovers, and \$1 million approved from reserves for COVID costs.
- Spring projection resulted in a decline of \$3.8 million for the deficit due to additional appropriation offset by lower enrollment.
- We had planned to use reserves of \$8.73 million, but realized additional revenue related to state appropriation and expect \$534,000 in additional revenue from CGCE, offset by other revenue losses related to enrollment, resulting in revenue improvement of \$828,000.
- Total adjustments to expenses are approximately \$3.6 million resulting from spring deficit cost reductions through auxiliary and vacancy savings. There was cost avoidance relating to a spending freeze at \$2.2 million of savings. This shows improvement to our position, not a surplus, which should be transitioned into a lower use of reserves.
- FY22 provisional planning models for revenue and expenses were shared. The overall occupancy rate is close to 81%, which means that 59% of all students are residential students. There were no general fee increases this year. The Westfield State Foundation will be contributing more. Improvement in revenue from the FY21 budget to the FY22 provisional budget scenario is approximately \$15.6 million. UEAAC recommended reductions were added back in and Residential Life and Dining Services are getting back to

normal. Frozen positions from April, 2020, were not included in the October final budget. Fifteen percent of frozen positions are planned to be released as vacant positions become critical.

- FY22 structural deficit crosswalk showed how we got from the FY21 provisional budget deficit to the FY22 provisional budget model deficit with additional state appropriation and other revenue adjustments and fringe savings, MSCBA assessment, and other expense adjustments, together with a reversal of the FY21 reserves for COVID expenses.
- The preliminary strategy to balance the FY22 budget is through UEAAC permanent cost savings and one-time temporary reductions.

Trustee Sullivan brought forth the next agenda item, the Trust Fund Management Policy.

MOTION made by Trustee Sullivan, seconded by Trustee Magovern, to approve the changes and accept the newly revised Trust Fund Management Policy (0604), as presented.

Discussion: Mr. Taksar stated this policy is reviewed every year to meet the needs of the University and oversight by the Board. It has incorporated ways to streamline the paperwork in the processing of individual transitions in previously approved capital projects. Expenditures greater than 10% of the estimate need to come back to the Board for approval to proceed. Trustees Neves and Salehi left the meeting at 12:33 PM.

There being no further discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Left meeting
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Left meeting
		Trustee Sullivan	Yes

Motion passed unanimously.

Trustee Sullivan brought forth the next agenda item, Request to Use Reserves. Daniel Forster, Vice President for Enrollment Management, stated the purpose of this request is to try to improve the yield for FY22. Families with highest need and most affected by the COVID crisis could receive an increase in institutional aid from \$1,200-\$4,000, which could result in a yield of 7-12% increase for these students. Many of these students have a gap of \$3,000-\$8,000 of need.

MOTION made by Trustee Sullivan, seconded by Trustee Magovern, to approve the use of campus reserves in FY22 up to \$700,000 for supplemental financial aid awards of institutional grant funds. This is a one-year allocation from campus reserves which will be reassessed prior to FY23 in terms of future funding strategies.

There being no discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Left meeting
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Left meeting
		Trustee Sullivan	Yes

Motion passed unanimously.

There being no further business, **MOTION** made by Trustee Magovern, seconded by Trustee Landrau, to adjourn.

There being no discussion, **ROLL CALL VOTE:**

Trustee Boudreau	Yes	Trustee Neves	Left meeting
Trustee Landrau	Yes	Trustee Queenin	Yes
Trustee Magovern	Yes	Trustee Salehi	Left meeting
		Trustee Sullivan	Yes

Motion passed unanimously.

Meeting adjourned at 12:39 PM.

Attachments presented at this meeting:

- a. FY21 Third Quarter Financials (Summary)
- b. FY21 Third Quarter Financials
- c. FY20 Third Quarter Financials
- d. FY21 Capital Projects
- e. Investment Update
- f. HEERF (Memo)
- g. HEERF (Summary)
- h. CARES 2 & FY22 Planning Model Presentation
- i. FY22 Provisional Budget (Summary)
- j. FY22 Provisional Budget (Model)
- k. Motion – Trust Fund Management Policy (0604)
- l. Trust Fund Management Policy (0604) Track Changes
- m. Trust Fund Management Policy (0604) No Track Changes
- n. Motion – Request to Use Campus Reserves
- o. Request to Use Campus Reserves (Summary)

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Westfield State University Board of Trustees Finance and Capital Assets Committee meeting held on April 29, 2021.

Paul Boudreau, Secretary

Date

UNIVERSITY SPONSORSHIPS AND COMMUNITY EVENTS HISTORY

ACTUAL EXPENSES FY 2020 & FY 2021 - Revised 6/28/21

(Event presence included)

FY 2021	
Westfield Chamber of Commerce September Breakfast	\$168
Baystate Health Foundation Annual Noble Ball (Virtual) Bronze Sponsorship	\$2,500
Community Music School of Springfield Annual Martin Luther King Day Celebration	\$1,000
Total	\$3,668
FY 2021 Board of Trustees Approved	\$30,000

Examples of Non-Ticketed Sponsorships/Charitable Advertising

FY2021	
CAN DO Nursing Partnership	\$5,000
Westfield Chamber of Commerce Golf Tee Sign Sponsorship	\$125
Massachusetts Nonprofit Network Sponsorship Advertising	\$500
Total	\$5,625

(Event presence included)

FY 2020	
Stanley Park Annual Fundraiser "Birthday in the Park" Bronze Level Sponsor	\$2,500
Springfield Public Forum "You Make Today Better: A Candid Conversation on Mental Health" Co-Sponsor with CCGS	\$1,250
The Community Music School of Springfield, Inc. Dr. King Day Celebration	\$1,000
Western New England University Unity Fest Sponsor	\$650
Business West Women of Impact Awards Luncheon	\$130
Baystate Health Foundation Annual Noble Ball Silver Sponsorship	\$5,900
Westfield Chamber of Commerce Pancake Breakfast	\$60
Westfield Chamber of Commerce Annual Meeting	\$59
Westfield Chamber of Commerce Annual Meeting & Awards Dinner	\$54
Westfield Chamber of Commerce September Breakfast	\$28
Total	\$11,631
FY 2020 Board of Trustees Approved	\$30,000

Examples of Non-Ticketed Sponsorships/Charitable Advertising

FY2020	
CAN DO Nursing Partnership	\$5,000
Albert & Amelia Ferst Scoreboard Sponsorship	\$5,000
Springfield Thunderbirds Sponsorship	\$3,000
Greater Westfield Babe Ruth League	\$300
Lake George Opera Festival Association	\$650
National Association of Social Workers MA Chapter Calendar Sponsorship	\$1,000
Total	\$14,950

WESTFIELD STATE UNIVERSITY

RENOVATION OF PARENZO HALL

Board Meeting

June 29, 2021



AGENDA

- Remarks by WSU President Saigo
- Remarks by VP of Administration and Finance, S. Taksar
- Introductions
- Project Goals
- Project Schedule and Campus Construction Impact
- Project Budget
- Program Layout Overview
- Exterior and Exterior Design Highlights
- Question and Answers

PARENZO WORKING GROUP

Westfield State University

- Steve Taksar, VP, Administration and Finance
- Tricia Oliver, Chief of Staff
- Susann Legget, Office of the President, Programming until SD Phase
- Erica Broman, VP, Institutional Advancement
- Diane Prusank, Provost/VP Academic Affairs - Programming until SD Phase
- Bob Kersting, Provost/VP Academic Affairs - DD and CD Phase
- Juline Mills, Provost/VP Academic Affairs - Present
- David Riggles, Associate Director, Facilities
- Maureen Socha, Executive Director, Facilities
- Celeste Donovan, Chair, Center for Student Success & Engagement Working Group
- Azanda Seymour, Executive Director, Center for Student Success & Engagement
- Emily Todd, Chair, Academic Departments Working Group
- Tom Raffensperger, Co-Chair, CoLab Working Group
- Chris Hirtle, Executive Director, Academic Technology Services

DCAMM

- Fabrizio Caruso, DCAMM, Deputy Director of Design and Construction
- Nolan Flynn, DCAMM Project Manager
- Dennis Love, DCAMM Project Engineer

MDS Architects

- James Loftus, Principal MDS Architects
- Nereyda Rodriguez, Project Manager, MDS Architects
- Kelsey Holmes, Project Architect, MDS Architects
- Meghan Burke, Project Architect, MDS Architects
- Warren Randle, Job Captain, MDS Architects

Daniel O'Connell's Sons Construction Manager

- Joe Imelio, Construction Manager, Director of Pre-construction
- Richard Fairbanks, Construction Manager, Project Manager

WORKING GROUPS

- Parenzo Working Group:
 - ✓ Erica Broman, Institutional Advancement
 - ✓ Celeste Donovan, Student Success Working Group
 - ✓ Tricia Oliver, Office of the President
 - ✓ Mila Mendoza, DCAMM
 - ✓ Nolan Flynn, DCAMM
 - ❖ Diane Prusank, Provost/Academic Affairs
 - ❖ Bob Kersting, Provost/Academic Affairs
 - ✓ Tom Raffensperger, Co-chair CoLab
 - ✓ David Riggles, Facilities
 - ✓ Maureen Socha, Facilities
 - ❖ Steve Taksar, Administration and Finance
 - ✓ Emily Todd, Chair, Academic Departments
 - ✓ James Loftus, Principal MDS Architects
 - ✓ Nereyda Rodriguez, Project Manager, MDS Architects
 - ✓ Kelsey Holmes, Project Architect, MDS Architects
- Academic:
 - ✓ Gabriel Aquino, Chair, Sociology
 - ✓ Vanessa Diana, Director of Honors Program
 - ✓ Hugh Jo, Chair, Political Science
 - ✓ Megan Kennedy, Chair, Education
 - ✓ Nora Padykula, Chair, Social Work
 - ✓ Shoba Rajgopal, Chair, Ethnic and Gender Studies
 - ❖ Emily Todd, Dean, College of Arts, Humanities and Social Sciences
 - ✓ Hugo M. Viera, Chair, Language and Culture Studies
 - ✓ Nicholas P. Wojtowicz, Associate Director, Academic Technical Services
 - ✓ Chris Hirtle, Executive Director, Academic Information Services-
 - ✓ University Media Services
- Student Success:
 - ❖ Celeste Donovan, TRIO
 - ✓ Christina Swaidan, Undergraduate Studies
 - ✓ Azanda Seymour, Executive Director, CSSE
 - ✓ Laurie Simpson, Academic Advising
 - ✓ Monique Lopez, Registrar
 - ✓ Junior Delgado, Career Center
 - ✓ Enrique Morales-Diaz, Dean of Faculty
 - ✓ Scott Clark, Information Technology Services
 - ✓ Maureen McCartney, Academic Advising
 - ✓ Nicole West, Retention/Academic Achievement
 - ✓ Sarah Lazare, Banacos Academic Center
 - ✓ Catherine Savini, Reading & Writing
- CoLab:
 - ✓ Brian Conz, Department of Geography and Regional Planning
 - ✓ Jennifer Hixon, Department of Health Sciences
 - ✓ Susan Leggett and Tricia Oliver, Office of the President
 - ❖ Juline Mills (Co-Chair), Provost and VP of Academic Affairs
 - ✓ John McDonald, Department of Environmental Science
 - ❖ Tom Raffensperger (Co-Chair), Academic IS & Library Director
 - ✓ Kimberly Sherman, Department of Economics and Management
 - ✓ Tamara Smith, Sociology, Coordinator, Civic Engagement
 - ✓ Jessica Tansey, Program Development and Outreach
 - ✓ Chris Hirtle, Executive Director, Academic Information Services- University Media Services

PROJECT GOALS

Renovate Parenzo Hall to renew functionality and maximize use

- ✓ • Replace building systems including the gymnasium
- ✓ • Address accessibility, life-safety and building code issues
- ✓ • Upgrade technology platform
- ✗ • Removal of Mod Hall
- ✓ • Modernize Dever Auditorium to provide accessibility, air conditioning & updated facilities

Expand and deepen programmatic collaborations

- ✓ • Create **Center for Student Success** as a lively hub for student services
- ✓ • Foster innovation and collaboration between WSU and community partnerships through creation of **CoLab**
- ✓ • Update **Academic departments in Parenzo Hall** (Political Science & Education)
- ✓ • **Move Honors** from Mod Hall but not the other academic departments
- ✓ • Flexible **classrooms** with robust technology

PROJECT SCHEDULE



PROJECT SCHEDULE MILESTONES

Mid-July 2021 - Construction begins

- Contractors are on campus from 7am-3pm Monday-Friday
- Selected contractors will park on the Parenzo work site
- Most contractors will use South Parking lot

July 2021- Reduction of parking at Parenzo Hall begins until late summer 2023

Late July 2021 - Mail will be located in the Banacos Center
Central Receiving will be located in the Dower Center

August 2021 - Copy Center will be located in the Banacos Center

Sept 2, 2021- start of 2021-22 School year

January 2023 - Mail and Copy move back to the basement of Parenzo Hall

Spring - August 2023 - Staff and Faculty move back to Parenzo Hall

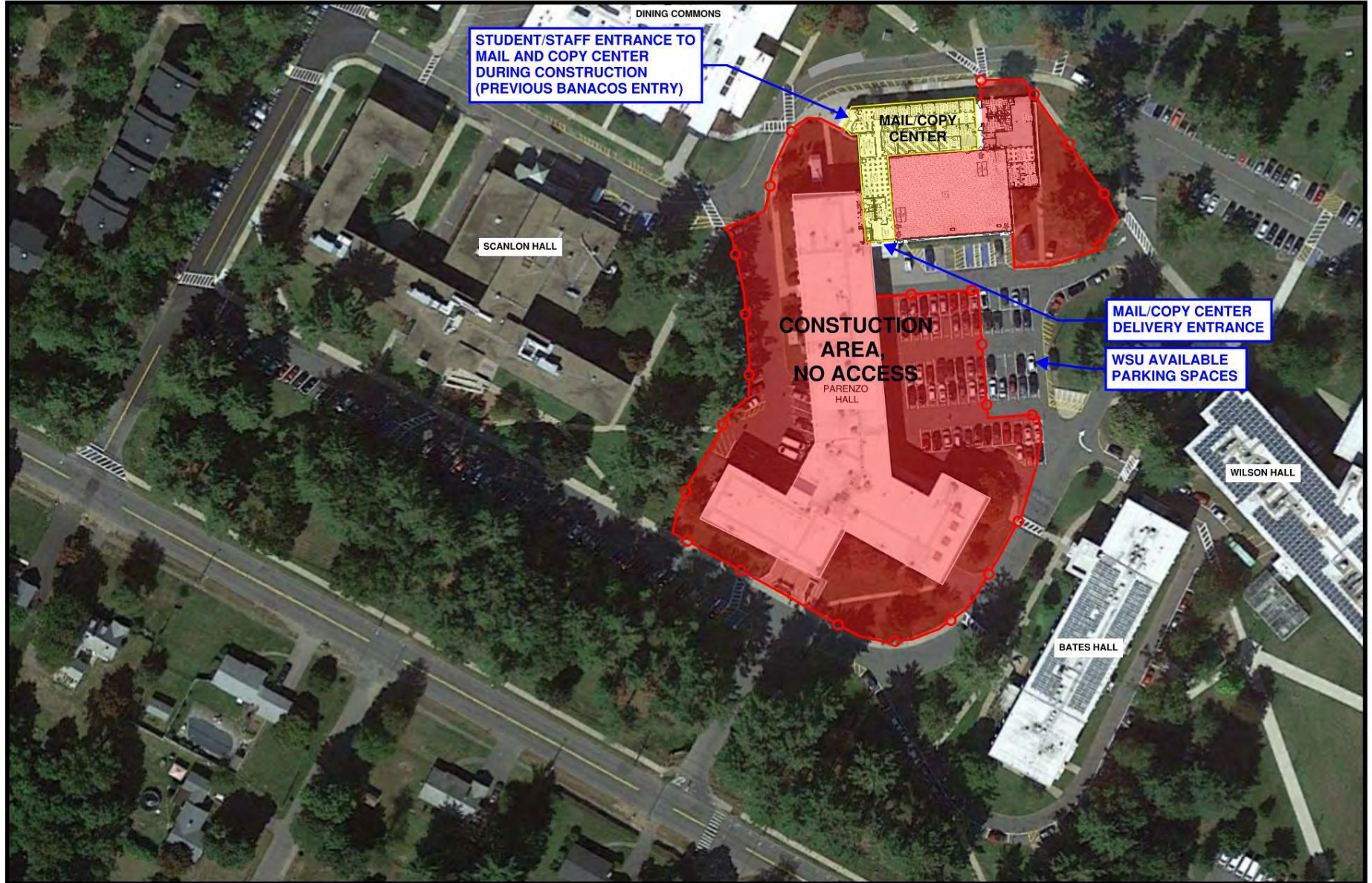
August 2023 - Construction Project ends

Campus will send announcements to the community about relocated services

CONSTRUCTION CAMPUS IMPACT



CONSTRUCTION CAMPUS IMPACT



CONSTRUCTION COST ESTIMATE SUMMARY

Project is on budget and on time

Estimated Construction Cost as of May 2021

\$27,480,645

- Includes Trade cost of all work plus permit, contractor profit, all labor costs, insurance, design contingency and escalation contingency.

Overall Project Budget:

\$40,200,000

- Includes \$200,000 of fundraising for the Dever Auditorium chair replacement
- Construction material pricing is volatile given current supply chain issues. Cost estimates will be monitored throughout the project and strategies developed if issues surface.
- Westfield State will begin transferring reserve funds for its share of the project in July 2021.

BUILDING PROGRAM LAYOUT OVERVIEW

Basement:

- Mail Center
- Copy Center
- Central Receiving
- Media Services
- MASCAC
- Photo
- Union
- English Adjuncts Office
- TRiO Learning Lab

First Floor: Center for Student Success (CSSE) & CoLab

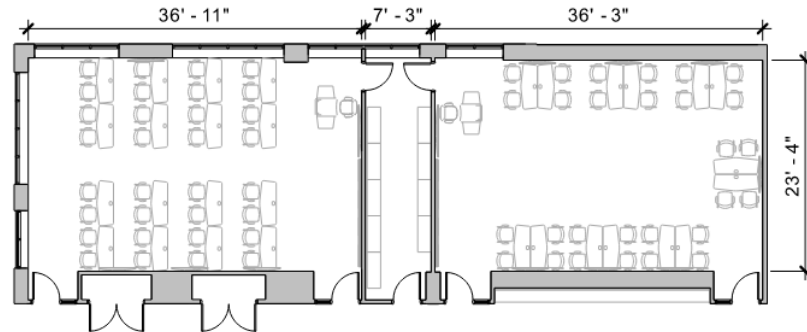
- CoLab including a Collaboration Space & Maker Space
- Career Center
- Reading & Writing Center
- Westfield State Promise
- Registrar
- TRiO
- Honors
- Urban Education
- Advising
- Academic Achievement
- Academic Retention
- 2 Conference Rooms
- Break room kitchen
- Open Collaboration zones

- Banacos to remain in current location

Second Floor: Academic Departments & Classrooms

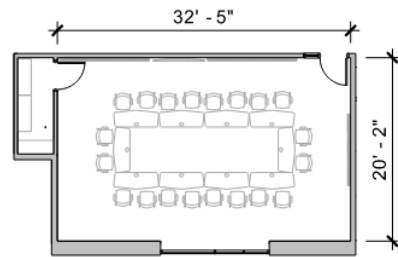
- Education Department Offices
- ICEI Program
- Political Science Department Offices
- Adjunct & Office Expansion Space
- 7 Classrooms
- 2 Conference rooms
- 2 Meeting rooms
- Bream Room kitchen
- Open Collaboration zones

PARENZO HALL | CLASSROOMS

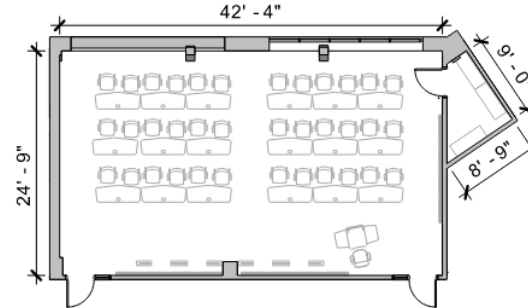


CLASSROOM (32) 202

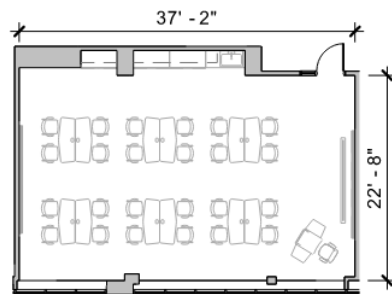
ACTIVE LEARNING (28) 204



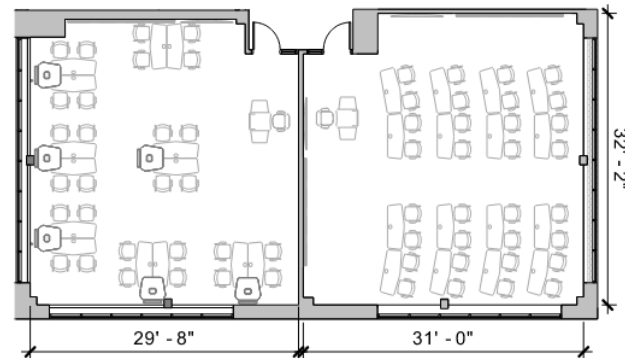
SEMINAR (18) 205



LECTURE CAPTURE (36) 206



ICEI (24) 215



**ACTIVE LEARNING (28) 214 &
CLASSROOM (32) 216**

EXTERIOR | Existing Conditions



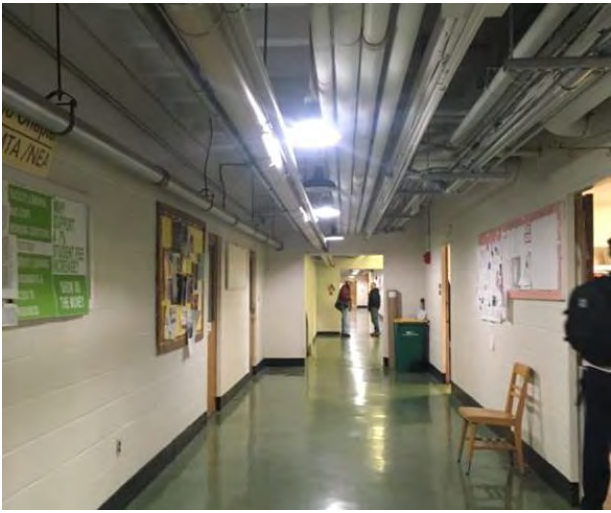
EXTERIOR | South Elevation + Western Ave Entrance



EXTERIOR | West Elevation



INTERIOR | Existing Conditions



FIRST FLOOR | Western Ave Lobby



FIRST FLOOR | CoLab, Collaboration Space



FIRST FLOOR | CoLab, Maker Space



FIRST FLOOR | Conference



DESIGN UPDATES | Auditorium



DESIGN UPDATES | Auditorium



FIRST FLOOR | Corridor



FIRST FLOOR | Suite Entrance



FIRST FLOOR | CSSE Lobby



SECOND FLOOR | Large Collaboration Space



SECOND FLOOR | Corridor



SECOND FLOOR | Classroom



SECOND FLOOR | Small Collaboration Space



SECOND FLOOR | Conference Room



SECOND FLOOR | Small Meeting Room



BASEMENT | Corridor



Q & A



Westfield State University
Finance and Capital Assets Committee

Higher Education Emergency Relief Funds (HEERF)

June 29, 2021

Overview

There are multiple sources of funding related to Higher Education Emergency Relief Fund (HEERF) grant funds and other opportunities to reimburse the campus for COVID related expenses and lost revenue. The primary source of grant funding is the HEERF awards which are made directly to the university (refer to Taksar 4/15/21 Memo – COVID-19 Federal Grant Funding Update and Budget Impact distributed at the April 29th 2021 Finance and Capital Assets Committee Meeting).

Another source of potential funding is American Rescue Plan Act (ARPA) funding allocated by the federal government directly to the states. For Massachusetts, we understand this pool of funds to be \$5 billion dollars. The state universities, through the MSCBA, are requesting \$36 million dollars to support residence hall projects and information technology for hardware needs.

Finally, the university has applied for FEMA reimbursements for out-of-pocket expenses related to PPE and testing. Many of the funding decisions surrounding these sources are not known at this time but the university is actively pursuing all of them.

The student grant HEERF awards are managed by Enrollment Management. Most of the HEERF 2 student grants funds have been disbursed but not the HEERF 3 (\$6.5 million) grant funds.

This update applies specifically to HEERF institutional grant funds (\$6.3 million) awarded to the university.

Plan and Strategy

The most direct approach to seek grant fund reimbursement is through the lost revenue provision, which allows the university to be reimbursed for lost revenue as a result of the pandemic. As with all federal grants, the university is subject to the guidelines and regulations surrounding the requirements of accepting and managing the funds. Additionally, the process used to manage, draw down funds and reporting are all subject to our annual federal audit (Uniform Guidance Audit).

For FY21, we are estimating lost revenue of \$27 million, compared to our 3-year average annual revenues, due to decreased enrollment and lower on campus occupancy. The campus has also spent about \$2.2 million in direct expenses for testing, PPE supplies and temporary help in key areas. The sum of the HEERF institutional grant funds (HEERF 2 and 3) is \$11.3 million.

Therefore, the university will be able to demonstrate, through the lost revenue provision, that our losses exceed available HEERF funds (\$27 million in losses vs \$11.3 million in grant funds).

On June 30th, the university plans to draw down the remaining institutional funds for HEERF 2 totaling \$4.9 million. These funds are expected to directly offset budget losses in FY21. If the cash drawdown results in a surplus, those funds would result in an increase to campus reserves for FY21. As this point in time, we do not expect a surplus, as there are many year-end transactions yet to be processed.

In FY22, the campus will drawdown HEERF 3 funds, under the lost revenue provision sited above, to support a variety of needs, primarily additional support for re-opening the campus. Temporary staffing, PPE supplies, HVAC filtering systems, technology, and various equipment will be funded through HEERF 3. These expenditures would be offset by the HEERF drawdown and are included in our annual budget. Currently, the campus is estimating approximately \$3 million in one-time funding needs. This is a fluid number and will likely change as we work to finalize our FY22 budget over the summer months.

Summary

The campus has been participating in regular discussions with the other state universities and most appear to be following a similar path in terms of how HEERF funds can be drawn down and utilized. It is important to note that all the HEERF grant funds are one time funds and should align to one time funding needs. These funds will not solve our structural deficit but allows the campus to support critical needs in direct support and in response to the COVID pandemic.

Westfield State University

Board of Trustees

Finance and Capital Assets Committee

June 29, 2021

Prepared by:

Steve Taksar, Vice President of Administration and Finance

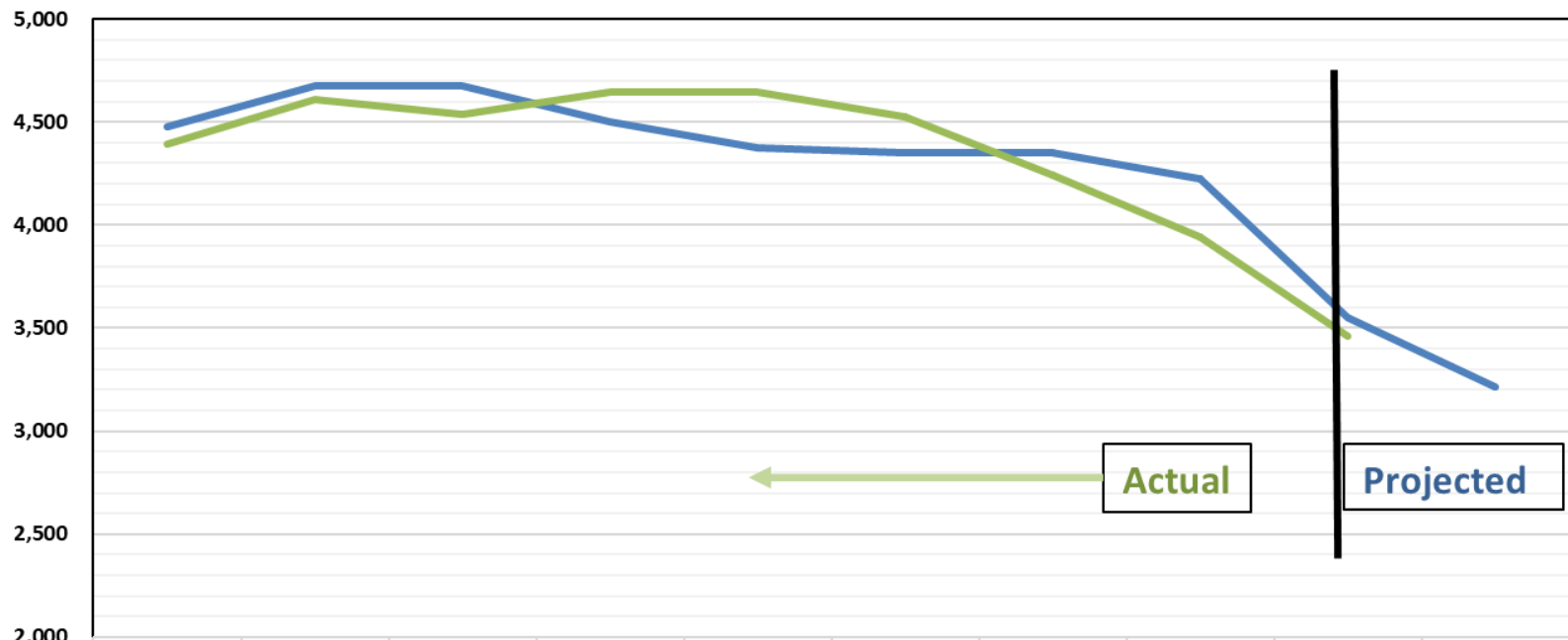
Maria Feuerstein, Director of Budget and Financial Planning

Agenda

- Enrollment Trend and Multi-year Impact
- Budget Context and Challenges
- FY22 Provisional Budget Assumptions
- FY22 Budget Overview: Revenue & Expenses
- FY22 Capital Budget Summary
- HEERF
- FY22 Budget Balancing Strategies
- Next Steps

Enrollment: Budget / Projection vs. Actual

Westfield State University
 UG Day Enrollment - Budgeted vs Actual/Projected (Billed)
 FY13 - FY22



	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY2022
Budget	4,475	4,675	4,675	4,500	4,372	4,350	4,350	4,223	3,550	3,214
Actual	4,391	4,612	4,540	4,643	4,645	4,526	4,241	3,940	3,463	

— Budget — Actual

Multi-year Enrollment Impact

- Compound annual effect for one entering cohort, based on annual persistence from year to year (5-6 year impact, not one year).
- Until enrollment stabilization or entering class is larger than graduating class, result is increasing financial pressures.
- Significant financial impact on residential occupancy assuming 50% of our students live on campus.
- Developing 10 year enrollment/projection model (in process) to analyze the multi-year impact.

FY22 Budget Context - Challenges

- Significant market / enrollment impacts statewide
- Broad negative economic influences
 - Unemployment, economy, competition
 - Anomalies or new trends in higher education
- Impact of COVID-19 (not over yet)
- Ongoing structural deficit
- Propose provisional budget
- Final budget – October BOT meeting

FY22 Provisional Budget: Key Assumptions

Key Planning Assumptions

- Enrollment: 3,214 Billable Students versus pre-Covid 5 year avg. of 4,359 (FY22 impact; 337 fewer students or 10% decline vs FY21)
- State Appropriation: Assume flat w/minor increase in formula funding
- Housing Occupancy 71%: 1,719 housing students vs. capacity of 2,424
- UEAAC Savings: \$2.0M realized to date
- ERIP savings \$1.5M includes allocation for partial backfill if maintained
- HEERF III to fund Covid-19 expenses of \$3.1M
- CGCE Contribution of \$2.95M

FY22 Provisional Budget – Revenue

	FY22 Provisional Budget				
	FY21 Budget	April - Model B	June - Final Recommended	Year over Year B/(W)	% Variance
Revenue:					
State Appropriation	\$ 26,516,934	\$ 31,486,477	\$ 31,486,477	4,969,543	19%
Total Tuition/Fee Revenue	40,121,046	37,625,525	36,097,586	(4,023,460)	-10%
Other Revenue	2,721,655	2,687,855	2,563,283	(158,372)	-6%
CGCE	11,809,587	11,830,091	12,024,757	215,170	2%
Residential Life	9,692,044	16,098,677	14,088,971	4,396,927	45%
Dining Services	5,197,401	9,244,890	7,967,013	2,769,612	53%
Foundation	445,000	722,000	839,000	394,000	89%
Grant Revenue	1,591,550	1,591,550	1,535,937	(55,613)	-3%
HEERF Grant		2,452,000	3,098,966	3,098,966	
Total Revenue	\$ 98,095,216	\$ 113,739,065	\$ 109,701,989	11,606,773	12%

FY22 Provisional Budget - Expense

	FY22 Provisional Budget				
	FY21 Budget	April - Model B	June - Final Recommended	Year over Year B/(W)	% Variance
Total Revenue	\$ 98,095,216	\$ 113,739,065	\$ 109,701,989	11,606,773	12%
Expense:					
Compensation	48,623,229	50,324,342	49,610,921	(987,692)	-2%
Operations	15,735,428	19,695,151	19,965,562	(4,230,134)	-27%
Financial Aid	3,820,771	4,224,171	4,296,713	(475,942)	-12%
Capital Investments	2,301,200	2,800,000	2,575,000	(273,800)	-12%
CGCE	8,571,068	9,380,091	9,068,566	(497,498)	-6%
Residential Life	12,144,594	16,830,180	16,749,916	(4,605,322)	-38%
Dining Services	7,113,002	8,124,304	6,845,260	267,742	4%
All Other	4,646,036	5,179,466	4,577,129	68,907	1%
HEERF Expenses		2,452,000	3,098,966	(3,098,966)	
UEAAC Savings			(2,055,750)	2,055,750	
Total Expense	\$ 102,955,329	\$ 119,009,705	\$ 114,732,284	(11,776,955)	-11%
Net Profit/(Loss)	\$ (4,860,113)	\$ (5,270,640)	(5,030,295)	(170,182)	4%
Reserve Funding:					
Planned Use of Reserves	\$ 3,205,745	\$ 717,653	\$ 892,916	\$ (2,312,829)	-72%
Capital Rollover	\$ 1,654,368	\$ 1,654,368	\$ 965,984	\$ (688,384)	-42%
Total Use of Reserves	\$ 4,860,113	\$ 2,372,021	\$ 1,858,900	(3,001,213)	-62%
Adjusted Surplus/(Deficit)	-	(2,898,619)	(3,171,395)	(3,171,395)	

FY22 Capital Budget Priorities

- Maximize DCAMM deferred maintenance matching funds (high Return on Investment – for every \$1.00 invested, we receive \$2.00); \$9.6M 5 year - program ends in FY23.
 - Health and safety
 - Infrastructure
 - Roofs, fire protection, HVAC replacements
- Continue to invest in technology
 - Life cycle
 - Banner document management module (BDM)
 - Paperless billing system
- Start master planning process – MEP assessment

DCAMM 5 Year Funding Pool - \$9,496,980 (campus funds 32% of total)

- FY 19 \$133,017
- FY 20 \$786,371

Catching Up!

- FY 21 \$3,140,142
- FY 22 \$4,287,217
- FY 23 \$1,150,000

Campus funds 32%, DCAMM funds 68%

FY22 Capital Budget Summary

	Total
<u>FY22 Capital Projects</u>	
Physical Plant Projects	4,400,468
Information Technology	760,000
Other Projects	178,698
FY22 Capital Projects	5,339,166
Projects Funded via Rollover	965,984
Grand Total	6,305,150

HEERF Summary

- Use lost revenue provision to claim grant reimbursement for FY21 compared to 3 yr. average; lower enrollment and lower occupancy in res halls
- Projected lost revenue is \$27M vs \$11.3M available institutional grant funds
- June 30th draw down and August/September draw down planned.
- Fund critical needs for COVID-19 campus support (testing, temporary staffing, PPE, technology)

Next Steps - FY22 Budget process

- Ongoing - campus continues to model fall scenario/budget
- July/August – campus develops budget balancing strategies
- August - Confirm enrollment
- September - State confirms appropriation and budget
- October – Propose final FY22 budget

Q&A?



Board of Trustees

June 29, 2021

MOTION

To approve the FY22 provisional operating budget as presented and to authorize the President to make budget adjustments to these funds.

Kevin R. Queenin, Chair

Date

Westfield State University
Finance and Capital Assets Committee

FY22 Provisional Operating Budget

June 29, 2021

OVERVIEW

The Covid-19 pandemic coupled with declining enrollment created significant financial challenges in FY21. The campus responded by forming the UEAAC Committee, which set out to accomplish the goal of closing a structural deficit of roughly \$7.5M. UEAAC's Task 1 goal to implement temporary budget reductions was successful in partially closing \$6.9M of the deficit. However, due to additional fall refunds and spring occupancy limits related to the Covid-19 Safety Plan, a temporary spending freeze and hiring delays were also implemented in order to capture additional one-time savings; overall annual one-time savings totaled \$10.4M. The campus received additional state appropriation of \$4.7M above what was budgeted in FY21, which was another key element to partially closing the structural deficit. The early retirement program is projected to yield \$1.5M in net savings (assuming refill rates are maintained) which has also been factored into the provisional budget. Our projections assumed that the campus would most likely break-even or experience a minor deficit in FY21.

PROVISIONAL BUDGET PLAN FY22

Developing a FY22 Provisional Budget was determined to be necessary since many key planning elements are still unknown. Furthermore, while it seems we are moving past the most difficult phases of the Covid-19 pandemic, enrollment still remains unstable.

- The FY22 Provisional Budget reflects a total deficit of \$3.2M which is comprised of a \$0.6M operating deficit and a \$2.6M deficit in Residential Life. UEAAC permanent reductions of \$2.0M (30% of the projected \$6.9M) were realized in order to close part of the structural deficit.
- Enrollment continues to trend downward resulting in a continuation of a structural deficit. The campus is planning for enrollment of 3,215 billable students on a full year average basis, which is a reduction of 137 students from the April Planning Scenario of 3,352 and 337 students from the FY21 Budget of 3,552. This will have a compounding affect as smaller cohorts of incoming classes progress toward graduation. The FY22 Provisional Budget Model reflects year over year Tuition and Fee Revenue losses of \$4.0M mainly due to lower enrollment and the campus decision not to increase the general fee (a 2% general fee increase would equate to \$0.6M in additional revenue).
- Financial challenges are significant in Residential Life and Dining Services, which should be self-supporting but are heavily dependent upon housing students to support operations/debt. Occupancy is projected to be only 71%, with 1,719 students expected to live on campus, versus design occupancy of 2,424. Given that a majority of expenses in

Residential Life are fixed in the form of MSCBA debt obligations, cost containment strategies are challenging for housing operations. Residential Life is currently projecting a deficit of \$2.5M and will require an additional \$500k in funding from the campus operations in order to fully fund the MSCBA required reserve balance, which is 5% of prior year expenses. Breakeven occupancy targets are estimated between 90% - 95%. The flat room pricing structure was implemented for next year but it is too early to tell if that has been or will be successful. If the campus cannot recover occupancy to its breakeven targets, different strategies will be required to ensure financial stability.

- Dining Services participation rates follow enrollment and occupancy levels. Currently, it is expected to contribute \$1.1M to the campus but this budget is still in flux. All residential students will be required to participate in one of several dining options to partially stabilize the revenue stream. Unlike residential life, dining expenses are variable and based on staffing and food costs. Nonetheless, a stable level of staffing is required to properly service the projected residential population. This budget will be reassessed prior to final budget approval in October.
- HEERF III Grant funding is expected to support Covid-19 related expenses in FY22, such as the need for temporary staff, PPE, academic technology, Covid-19 testing, and sanitization supplies still remain necessary. HEERF III Grant funding is expected to have a net neutral impact on the overall budget. The FY22 Provisional Budget anticipates approximately \$3.1M of HEERF funds to be used for one-time needs
- CGCE is expected to merge with the Day Division to create one holistic campus experience for our students, however, for planning purposes, the FY22 Provisional Budget assumes steady state until the merge is complete. Revenue is expected to be relatively flat year over year, which represents a minor increase of \$0.2M, mainly due to a slight increase in graduate credits. It is assumed that CGCE will contribute \$2.9M to the campus, which represents an additional commitment of \$500k. There may be some offsetting investments required as the merging of operations continues.

FY22 BUDGET BALANCING STRATEGY

The campus has only partially reduced the initial \$7.5M structural deficit from FY21 to \$3.2M heading into FY22. Progress has been made but there is more work to do. The Budget Planning Working Group will be evaluating potential strategies to temporarily balance the FY22 structural deficit over the summer months. The list below is subject to change, but represents the current ideas to support a balanced budget for FY22:

Possible Budget Balancing Strategies	Range	Budget Impact	Note
One-Time Budget Reductions	\$1.0M - \$1.4M	Temporary	10% of the \$10.4M reductions in FY21
Hiring Delay to Capture Vacancy Savings	\$1.0M - \$2.0M	Temporary	Refill some positions, hold on others
Additional UEAAC Savings	\$1.0M - \$2.0M	Permanent	Original projection was \$6.9M if fully implemented
Utilize HEERF 3 Funding for RHTF Reserve Requirement	\$0.5M	Temporary	
Investment Earnings	\$0.3M- \$0.9M	Permanent	Under discussion with Investment Committee

SUMMARY

The FY22 Provisional Budget was developed in order to support operations, as several critical planning elements still remain uncertain. Key revenue indicators such as enrollment and state appropriation will be better known as we approach the fall, at which time the campus will develop a final budget in October. The campus continues to carefully evaluate the balance between affordability, enrollment, and strategic investments while striving to balance the budget, however, the sharp and continued declines in enrollment continue to present a significant financial challenge for the campus.

While the campus will develop a short term budget strategy by October for FY22, the structural deficit must be eliminated in the FY23 budget. The campus cannot continue to operate in a continuous cost cutting mode. If current enrollment or retention trends cannot be reversed, the university will be facing even more serious challenges. FY22 will be a pivotal year in determining the future of Westfield State.

	FY20 Budget	FY21 Budget	FY22 Provisional Budget		Year over Year B/(W)	% Variance
			April - Model B	June - Final Recommended		
Revenue:						
State Appropriation	\$ 29,463,260	\$ 26,516,934	\$ 31,486,477	\$ 31,486,477	4,969,543	19%
Total Tuition/Fee Revenue	46,660,681	40,121,046	37,625,525	36,097,586	(4,023,460)	-10%
Other Revenue	3,524,290	2,721,655	2,687,855	2,563,283	(158,372)	-6%
CGCE	12,142,126	11,809,587	11,830,091	12,024,757	215,170	2%
Residential Life	19,848,659	9,692,044	16,098,677	14,088,971	4,396,927	45%
Dining Services	10,636,124	5,197,401	9,244,890	7,967,013	2,769,612	53%
Foundation	430,000	445,000	722,000	839,000	394,000	89%
Grant Revenue	1,446,120	1,591,550	1,591,550	1,535,937	(55,613)	-3%
HEERF Grant			2,452,000	3,098,966	3,098,966	
Total Revenue	\$ 124,151,260	\$ 98,095,216	\$ 113,739,065	\$ 109,701,989	11,606,773	12%
Expense:						
Compensation	\$ 46,458,638	\$ 42,004,728	\$ 44,749,577	\$ 43,996,923	(1,992,195)	-5%
Fringe	7,380,589	6,618,501	5,574,765	5,613,998	1,004,504	15%
Department Operations	19,739,946	13,910,512	16,794,312	16,864,724	(2,954,212)	-21%
Strategic Investments	500,000	370,685	351,581	351,581	19,104	5%
Financial Aid	3,438,875	3,820,771	4,224,171	4,296,713	(475,942)	-12%
Debt Service	2,152,431	1,029,231	2,099,258	2,099,258	(1,070,027)	-104%
Contingency	650,000	425,000	450,000	650,000	(225,000)	-53%
Capital Investments	2,900,000	2,301,200	2,800,000	2,575,000	(273,800)	-12%
CGCE	9,675,685	8,571,068	9,380,091	9,068,566	(497,498)	-6%
Residential Life	20,645,612	12,144,594	16,830,180	16,749,916	(4,605,322)	-38%
Dining Services	8,395,317	7,113,002	8,124,304	6,845,260	267,742	4%
All Other	5,275,746	4,646,036	5,179,466	4,577,129	68,907	1%
HEERF Expenses			2,452,000	3,098,966	(3,098,966)	
UEAAC Savings				(2,055,750)	2,055,750	
Total Expense	\$ 127,212,838	\$ 102,955,329	\$ 119,009,705	\$ 114,732,284	(11,776,955)	-11%
Net Profit/(Loss)	(3,061,579)	(4,860,113)	(5,270,640)	(5,030,295)	(170,182)	4%
Reserve Funding:						
Planned Use of Reserves	\$ 1,529,486	\$ 3,205,745	\$ 717,653	\$ 892,916	\$ (2,312,829)	-72%
Capital Rollover	\$ 1,532,092	\$ 1,654,368	\$ 1,654,368	\$ 965,984	\$ (688,384)	-42%
Total Use of Reserves	\$ 3,061,579	\$ 4,860,113	\$ 2,372,021	\$ 1,858,900	(3,001,213)	-62%
Adjusted Surplus/(Deficit)	-	-	(2,898,619)	(3,171,395)	(3,171,395)	

Assumptions:	FY21 Budget	Scenario B (April)	June - Final Recommended	Year-Over-Year Change
	Revenue	Revenue	Revenue	Revenue
Billable Students	3,552	3,352	3,215	337
% Change YoY	-16%	-6%	-9%	-6%
Housing Students	1,338	1,968	1,719	381
% Change YoY	-43%	47%	28%	71%
Occupancy Rate	55%	81%	71%	16%
In-State Tuition and Fees Incr.	3%	-	-	-
General Fee Increase	290	-	-	290
Residential COA Incr. (weighted avg.)	3%	0%	0%	3%
State Appropriation as % of Revenue	27%	28%	29%	2%
Investment Earnings	\$635k	\$650k	\$325k	(\$300k)
Operating Reserve / Contingency	\$425k	\$450k	\$650k	\$225k
	Expense	Expense	Expense	Expense
All Collective Bargaining Units	No COLA Adj	No CBA increases	No CBA increases	-
FY21 Hiring Freeze	Included	15% Restored; \$670k	15% Restored; \$670k	\$670k
Strategic Plan Funding 1-Time	\$107K	\$107K	\$100k	(\$7k)
Strategic Plan Financial Aid Increase	\$250k	\$250k	\$200k	(\$50k)
UEAAC Savings			\$2.0M	2.0M
	Contribution	Contribution	Contribution	Contribution
Dining Contribution	-	-	\$1.1M	\$1.1M
CGCE Contribution	\$3.2M	\$2.45M	\$2.95M	\$0.25M
CGCE Surplus	-	-	-	-
Residential Housing Deficit	\$879k	\$0.7M	\$2.6M	(\$1.7M)
Residential Housing Reserve Balance Deficit		\$0.4M	\$0.5M	(\$0.5M)
Lansdowne Deficit	\$1.4M	-	\$0.1M	\$1.3M
Dining Deficit	\$513k	-	-	\$513k

Note:

- The cost of attendance calculation reflects a change in methodology for room rates by moving to a flat rate structure and weighted average increase vs using the double room rate
- \$700k was approved by the Board for financial aid, that funding will most likely not be utilized and therefore is not reflected in the financials.

Westfield State University
FY22 Detailed Budget by Trust Fund
FY22 Provisional Budget

	Operating Budget	HEERF III Covid-19 Grant	Grants	Capital Project Fund	CGCE	Residential Life	Dining Services	Other Trust Funds	FY22 Provisional Budget
Revenue									
Scholarship Allowance			(10,690,448)						(10,690,448)
Tuition and Fees	36,097,586				12,024,757			-	48,122,343
Federal Grants and Contracts		3,098,966	8,718,385						11,817,351
State Grants and Contracts			3,355,000						3,355,000
Private Grants and Contracts			153,000					120,000	273,000
Residence Fees						13,864,251			13,864,251
Dining Fees							7,967,013		7,967,013
Other Operating Revenues	1,142,535					184,720		642,295	1,969,550
Commissions	333,453					40,000			373,453
State General Appropriations	31,486,477								31,486,477
Foundation Support	839,000								839,000
Investment Income	325,000								325,000
Total Revenue	70,224,050	3,098,966	1,535,937	-	12,024,757	14,088,971	7,967,013	762,295	109,701,989
Expenses									
Personnel	43,996,923		288,000		3,522,436	2,158,498	2,116,117	76,618	52,158,592
Fringe Benefits	5,613,998		114,320		1,454,415	849,369	805,627	33,487	8,871,216
Operations	15,032,155		965,617		4,016,715	2,175,257	3,396,884	1,116,287	26,702,915
Strategic Investments	351,581								351,581
Utilities	2,370,619					1,685,860			4,056,479
Debt Payments	2,099,258						312,774		2,412,031
Operating Contingency	650,000						208,858	95,767	954,625
Capital Projects				3,540,984					3,540,984
Scholarships	4,296,713		168,000		75,000	98,390	5,000	65,000	4,708,103
Transfers	(1,279,710)		31,659	(2,575,000)	2,956,191	(254,893)	1,121,753		-
MSCBA Assessment						9,932,542			9,932,542
HEERF Grant Covid Expenses		3,098,966							3,098,966
UEAAC Savings	(2,055,750)								(2,055,750)
Total Expense and transfers	71,075,786	3,098,966	1,567,596	965,984	12,024,757	16,645,023	7,967,013	1,387,158	114,732,284
Net Revenue over Expense	(851,736)		(31,659)	(965,984)	-	(2,556,052)	-	(624,863)	(5,030,295)
Planned Use of Reserves	236,394		31,659					624,863	892,916
Capital Rollover				965,984					965,984
Total Use of Reserves	236,394		31,659	965,984	-	-	-	624,863	1,858,900
Net Surplus/(Loss)	(615,343)		-	-	-	(2,556,052)	-	-	(3,171,395)

Notes:

1. Other Operating Revenues consist of parking revenues, application fees, phone fee, non-credit program revenue and other miscellaneous fees
2. Transfers represent the movement of cash from one trust fund to another
3. Planned Use of Reserves may require immaterial adjustments due to year end account validation.



Board of Trustees

June 29, 2021

MOTION

To approve the FY22 proposed capital budget as presented in the FY22 Major Capital Projects for Facilities Plan.

Kevin R. Queenin, Chair

Date

	Deferred Maintenance	Funding Source				Total	Comment
		Campus	DCAMM	MSCBA	Dining Funded from Use of Reserves		
Physical Plant Projects							
1. Deferred Maintenance	Y	1,053,262	2,217,738	546,428		3,817,428	
2. Infrastructure Repairs/Maintenance		150,000				150,000	
3. MEP/F Master Plan		200,000				200,000	
4. Arc flash study phase 2	Y	50,000				50,000	
5. Critical repair contingency		177,340				177,340	
6. Ultra violet light system for Woodward HVAC	Y	5,700				5,700	
Sub-total		1,636,302	2,217,738	546,428	-	4,400,468	
Information Technology							
1. Wireless controller replacement	Y	158,000				158,000	
2. Access point replacement		114,000				114,000	
3. Wilson IDF switch upgrade	Y	100,000				100,000	
4. Paperless billing and online payment system		78,000				78,000	
5. Campus Labs	Y	75,000				75,000	
6. Classroom technology		70,000				70,000	
7. Faculty/staff computers		70,000				70,000	
8. NetApp Drive Replacement	Y	70,000				70,000	
9. Recruit upgrade	Y	25,000				25,000	
Sub-total		760,000	-	-	-	760,000	
Other Projects							
1. Miscellaneous moves for UEAAC		125,000				125,000	
2. Common area upgrades/office furniture	Y	20,000				20,000	
3. Fitness center upgrades	Y	26,500				26,500	
4. Woodward Center Court two net system	Y	7,198				7,198	
Sub-total		178,698	-	-	-	178,698	
Total		2,575,000	2,217,738	546,428	-	5,339,166	
Projects Funded via Rollover							
1. Rollover Facility Projects		184,968				184,968	
2. Rollover for DCAMM Projects	Y	326,923				326,923	Multiple Deferred Maintenance Projects
3. Rollover for IT Projects		8,977				8,977	
4. Rollover for Dining Services					445,117	445,117	DC Floor & Stabilization Project
Sub-total		520,868	-	-	445,117	965,984	
Grand Total		3,095,868	2,217,738	546,428	445,117	6,305,150	

Notes:

- 1) MSCBA Projects of \$0.5M may change as final decisions are made
- 2) The estimates noted above are construction estimates not project cost estimates. Once studies have been completed and bids received, total project costs will be determined

Item	Project	Estimated Construction Cost / Match	Description
1	Wilson Fire Systems	644,000	Installation of fire sprinklers and upgrade of the Mass Notification System
2	Dining Common floor & stabilization project	445,117	Repair, stabilize and replace tile in the Kitchen and basement
3	MEP/F Master Plan	200,000	Mechanical, Electrical, Plumbing and Fire system complete evaluation with prioritization by need. This is the first of 3 steps needed to complete an Universtiy Master Plan
4	Critical Repair Contingency	177,340	
5	HM Air conditioning replacement	145,085	The current condensing units are obsolete and needed to be replaced.
6	Dower Boiler -Potential Delay in getting Boiler	91,000	Replacement of the Dower Boilers
7	PP DA System	80,500	Replace the Deaerator in the Power plant due to age
8	Wilson Roof	64,400	Replace the Roof on Wilson. This is a FY22 and FY23 project due to the total project cost. Current Roof Warranty expired in 2014
9	Steam Tunnel Roof	64,400	Replace the Steam Tunnel Roof. Current roof leaks are deteriorating the steam line infrurstructure
10	Arc Flash Study Phase 2	50,000	Mandated by law, this is phase 2 of the Arc flash study and repair work
11	PP Condensate Rec. Tank	48,300	Replace the Power Plan Condensate Reciever tank due to age
12	DC Floor Repair	47,125	Structural issue caused by dishwasher leak, retiling, waterproofing
13	Owners Project Manager (OPM) & Project Contingencies	45,402	Contract with a OPM to manage Capital Projects; these funds will also add contingencies to the construction estimates to creat a Total Project Cost (TPC)
14	Parenzo Project	43,943	Office moves to and from Parenzo and dumpsters
15	Trades Roof	32,200	Replace the roof on the trades building. Current roof warranty expired in 2004.
16	Ely Hall Storage	32,200	Ely Hot water storage tank needs to be replaced as the current tanks are leaking and can not be repaired
17	Pool Crack Repair	29,125	Pool crack repair mechanical room
18	Ely Hall Circ Pumps	25,760	Ely circulating pumps need to be replaced due to age. A failure would result in a total freeze up of the building
19	HMC Sewer Ejector Pump	16,100	Horace Mann sewer ejection pump needs to be replaced
20	Dower Roof Project	9,588	Due to product unavailability in roof product the project completion is delayed into August.
21	Ultra violet light system for Woodward HVAC	5,700	Necessary for Covid-19 safety protocol
22	HM Roof replacement	5,000	Due to product unavailability in roof product the project completion is delayed into July.

Total **2,302,284**

Note:

1. Funding may be from multiple sources; DCAMM, rollover funding from prior year, FY21 Campus Capital Budget
2. Amounts represented above are estimates



Board of Trustees

June 29, 2021

MOTION

To approve FY22 expenditures for the vehicle lease/purchase program, as presented.

Kevin R. Queenin, Chair

Date

Westfield State University
 FY22 Lease and Motor Vehicle Schedule

6/17/2021

Existing Vehicle Summary	Quantity	Cost/ Month	Annual Cost
Existing Lease Commitments:			
Facilities, Public Safety, Media Services, Mail Services, Catering	22	\$ 14,250	\$ 171,000
5% Escalation			\$ 8,550
Program Service fee			\$ 8,082
Total	22		\$ 187,633

FY20 Approved New Lease Commitments			
2020 Transit F250 Cargo (Van)	1	\$ 537	\$ 6,448
2020 F-350 Chassis (Truck)	1	\$ 688	\$ 8,260
Total	2		\$ 14,708

FY22 Lease Schedule		\$ 202,341
FY21 Vehicle Lease Schedule		\$ 202,341
FY22 Vehicle Lease Schedule		\$ 202,341
Difference B/(W)		\$ -

Notes:
 Monthly Lease Agreements Include Maintenance Charges



Board of Trustees

June 29, 2021

MOTION

To authorize the University to spend up to \$30,000 in FY22 on sponsorship and/or attendance at community events, consistent with University guidelines for the expenditure of such funds. The University will report all expenditures made under this umbrella approval no later than the June 2022 meeting of the Board of Trustees.

Kevin R. Queenin

Date



Board of Trustees

June 29, 2021

MOTION

To approve and adopt the updated Westfield State University policy on Fixed Assets, Capitalization, and Inventory Control (0601), as presented, to be effective July 1, 2021.

Kevin R. Queenin, Chair

Date

Recommendation to Increase Capitalization Threshold

June 2017

Beginning in FY18, the campus is proposing to increase the asset capitalization threshold from \$1,000 to \$10,000 reaching the \$50,000 threshold in 5 years. The impact of this change does not affect the overall budget; it is a year-end financial statement impact. By raising the threshold, we will effectively be expensing more costs in the year they are purchased rather than spreading the cost over multiple years via depreciation. The capitalization threshold of the Commonwealth of Massachusetts is currently \$50,000 and has been for several years. All of our sister state universities use the \$50,000 threshold. This transition will result in the following estimated increase in the average yearly expenditures, moving from the balance sheet to the Statement of Revenues, Expenses, and Changes in Net Position (income statement):

Model: 5-year shift	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
New Non-Capitalized Expense	\$593,000	580,000	490,000	391,000	277,000	220,000
Annual Threshold	\$10,000	\$17,500	\$25,000	\$40,000	\$50,000	\$50,000

The recommended model proved to be the least impactful of the multiple scenarios analyzed. Over the next several years, we will finish depreciating previously purchased items and expense new items in the year purchased. Over time, older items will finish depreciating and the impact to the income statement diminishes.

This approach is being recommended by the Vice President for Administration and Finance and was approved by the President. Additionally, our audit firm recommends moving to the \$50,000 level as soon as is practical. The Fixed Assets Policy will be changed annually to reflect the new capitalization schedule.

FIXED ASSETS, CAPITALIZATION, AND INVENTORY CONTROL

PURPOSE

The purpose of this policy is to ensure that Westfield State University complies with state laws; communicates expectations; and encourages ethical practices, socially responsible behavior, and fiscal responsibility regarding the university's fixed assets.

POLICY

Accurate records must be created and maintained for each fixed asset with a value of \$1,000 or more and an expected useful life longer than one year, in line with the Comptroller's Fixed Assets Acquisition policy. An asset's value is determined by the cost to acquire the new asset and place it into service. This amount includes freight and installation less any rebates, refunds, or credits. Additionally, all technology devices capable of storing personally identifiable information, as well as all firearms are added to the fixed assets inventory system regardless of cost.

All fixed assets must be physically inventoried at least once during each fiscal year in accordance with the Comptroller's Fixed Assets Accounting and Management policy. Any changes to fixed asset records, including but not limited to location and custodian, must be immediately reported to the Inventory Control office in order to comply with Comptroller policy on annual inventory.

All assets, regardless of the funding source used to purchase them, remain the property of the university for their entire lives and may only be disposed of by the university.

CAPITALIZATION

All non-collection items with a unit cost of \$450,000 or greater are capitalized. Library materials are generally expensed during the year. University capital assets, with the exception of land and construction in progress, are depreciated on a straight-line basis over their estimated useful lives, which can range from three to 40 years. The cost of maintenance and repairs that do not either add to the value of the asset or materially extend the asset's life are not capitalized.

Commented [SSC1]: Incremental increase per fiscal year to get to \$50,000 threshold used by Commonwealth and all sister state institutions. This is the final year of the five-year process.

RESPONSIBILITIES AND ENFORCEMENT

Employees are considered the official custodians of all assets assigned to them and bear the ultimate responsibility regarding the welfare of those assets. All assets are

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restricted to use for official University business. For assets in use by multiple employees, this responsibility lies with the department head. Assets cannot be assigned to non-benefitted employees or students.

It is the responsibility of each custodian to report all asset status changes which they execute. Status change events are described in Section D of Procedures. Information must be reported to the Inventory Control Office within 7 days.

Human Resources and Division Vice Presidents are responsible for consistent enforcement of this policy. Failure to comply with this policy may result in disciplinary action up to and including suspension, termination, or legal action.

At the close of each fiscal year, the Financial Accounting office will provide to the Board of Trustees a progress report of the annual physical inventory conducted at each department.

PROCEDURES

A. ANNUAL PHYSICAL INVENTORY

A physical inventory of all fixed assets must be taken annually in every department. The Inventory Manager will keep a log of each department's inventory including the date the inventory was taken and the signature of the respective department head/designee. This log will be regularly shared with Human Resources, Division Vice Presidents, and other necessary personnel.

- a. The Inventory Control Office will arrange to visit each department. The department head/designee must make all assets centrally located and easily accessible. A hand-held scanner will be used to scan the barcode of each room/area and all associated fixed assets. The scanned information will be used to generate a report which indicates all information regarding the assets which were scanned as well as any assets which were not located.
- b. The department is provided a copy of the report. If there are any assets which were not scanned the department has fourteen (14) days to locate the items or provide an explanation by completing Inventory Control forms indicating special circumstances (such as items being out for repair, relocated elsewhere, etc.). A meeting between the Inventory Manager and the department head will be held to review the reconciled report and rescan any previously un-scanned assets.

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- c. Assets which are still not scanned are classified as “missing” and will be reported to the Division Vice President as well as the Vice President for Administration and Finance.
- d. After an additional fourteen (14) days, any remaining items classified as “missing” will be forwarded to the Vice President for Administration and Finance who, at his/her discretion, may freeze departmental funds, open purchase orders, and online ordering privileges, as well as taking additional appropriate action.

B. ACQUISITION

1. Requisitions must be entered in Banner by the department funding the acquisition. Items categorized as fixed assets must be line item specific and charged to the correct account code. The requisition must also include information relating to the cost of freight, installation, and/or expected rebates.
2. Assets to be traded in must be identified by their barcode number during the requisition process, as approval is required from the Commonwealth of Massachusetts' Operational Services Division (OSD). Their approval must then be forwarded to the Inventory Control office.
3. The invoice for the asset will be paid by the line item and that information is captured and sent to the fixed assets inventory system. Any subsequent rebates, refunds, or credits must be subtracted from the total cost.
4. When an asset is acquired by lease purchase it is barcoded and entered in the fixed assets system at inception of the lease. The asset “cost” is the outright purchase amount plus costs of putting the asset into use (e.g. freight and installation). Since there is no Banner-generated notice to Inventory Control of these acquisitions, the Procurement office must immediately notify Inventory Control and Financial Accounting of all pertinent information.
5. Equipment may not be purchased with a P-Card (see Policy 0560: *Procurement Card Use and Process*).
6. Equipment may not be purchased with personal funds and qualify for reimbursement (see Policy 0300: *University Business Expenses and Petty Cash Funds*).

C. RECEIPT AND RELOCATION

1. All equipment deliveries must check in at Central Receiving before being delivered elsewhere on campus. Departments ordering equipment are responsible for notifying their vendors of this requirement. Central Receiving will notify Inventory Control of all equipment deliveries, who will then schedule time for barcoding. Departments ordering equipment which will be delivered AND installed by the vendor must give significant advanced notice to the Inventory Control office. Ordering departments and Central Receiving must share in the responsibility of unboxing items for barcoding by the Inventory Control office.
2. Technology, Media, Facilities, and any staff receiving assets must notify Inventory Control when new equipment is ready to be tagged, have serial numbers recorded, and linked to the barcode and location. They must also provide a copy of the packing slip as it contains the serial numbers for verification. Assets are not permitted to be deployed until they are barcoded.
3. Technology, Media, Facilities, and any staff moving assets are required to promptly report location information for all assets they deploy, relocate, or retrieve to the Inventory Control office. Technology and Media staff are issued hand-held scanners to easily and efficiently report frequent asset movements.

D. INVENTORY CONTROL

1. Certain assets cannot have a barcode physically attached due to the type of item, including but not limited to non-physical items such as software and items with a lack of a physical surface where a barcode can be adhered. In cases such as these the item is assigned a sequential asset tag number in the inventory system. All items of this nature must have a department code and location assigned to the inventory record. These items will be reviewed annually to ensure that they are still in use or if disposal is necessary.
2. Computing devices make up a significant portion of the University's fixed assets. They are capable of storing information of a confidential, sensitive, and/or personally identifiable nature. These assets must have a custodian assigned if use is restricted to a single employee. Additionally, device names within their operating system must include the device's University inventory control barcode number to allow identification on the University's internal computer network. Custodians must exercise due care in the use of University computing devices, adhering to this policy as well as all applicable Information Technology policies and procedures.

3. In order to maintain proper control of fixed assets, all changes must be communicated promptly to the Inventory Control office and other departments where applicable. The **Inventory Control – Action Report Form**, located on the myWestfield Documents site under Administration and Finance, is used to transmit the necessary information. The following points describe actions which necessitate the use of this form.
 - a. **Off-campus use** – It is assumed that all mobile computing devices will be taken off-campus on an occasional or more frequent basis for the purpose of conducting University business. Every employee must bring all University equipment in their possession to the campus at least once annually for verification and physical inventory, as required by the Comptroller's Fixed Assets Accounting and Management policy.
 - b. **Loss or theft** – As soon as an asset is lost or stolen its custodian must notify the offices of Inventory Control, Public Safety, Financial Accounting, the Information Security Officer, and the appropriate Division Vice President. An investigation will be conducted by Public Safety and further action may be taken. Refer to Policy 0490: *Unaccounted for Variances, Losses, Shortage, or Theft of Funds or Property Reporting*. If an employee is found to be negligent in the care and custody of a University asset, they will be subject to discipline and restitution as described in the Responsibilities and Enforcement section and as allowed by law.
 - c. **Equipment Relocation** – Any time that an asset is moved from its documented location, the new location information must be submitted so that electronic records can be updated accordingly, as required by the Comptroller's Fixed Assets Accounting and Management policy.
 - d. **Exchange/Repair** – Any time an asset is exchanged or returned to the vendor/repair facility. In the case of exchange, the Inventory Control Office must be contacted to set up a time when the new asset can be inventoried. In the case of repair, a copy of any pertinent paperwork must be sent to the Inventory Control Office when the asset has been returned to campus.
 - e. **Employee Departure** – When the Human Resources Office becomes aware of a benefitted employee's resignation, retirement, or termination, they will forward their departure form to that employee's supervisor. Included in this process will be confirmation of all assets and return of all off-campus equipment to the proper department (Technology, Media, or Facilities).

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E. SURPLUS PROPERTY

1. If a department no longer has use for University equipment in their possession, they must submit a request to surplus that item using the Inventory Control form. Upon receipt Inventory Control staff will schedule time to view the asset, confirm its status. The department is responsible for submitting a request to Central Receiving staff to remove the equipment.
2. Assets that are of no use to the university but are not worthless may be transferred to another State agency, Massachusetts municipality, or non-profit firm, or they may be sold at public auction. This process is outlined and governed by OSD and must be completed at no cost to the university.
3. Technology, Media, and Facilities are the only departments authorized to dismantle assets for parts salvage.
4. The Chief Information Security Officer (CISO) governs the process for destroying or otherwise sanitizing data storage contained within technology equipment.

REVIEW

This policy shall be reviewed ~~annually every three years~~ by the Associate Vice President of Finance.

Commented [SSC2]: Now that the capitalization threshold has reached \$50,000, this policy should be able to fall in line with our other policies regarding review periods.



Board of Trustees

June 29, 2021

MOTION

To approve the changes and accept the newly revised Investment Policy (0430), as presented.

Kevin R. Queenin, Chair

Date

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APPROVED: February 2003

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REVIEWED: ~~May 2021~~ August 2019

INVESTMENT POLICY

STATEMENT OF PURPOSE

Chapter 15A of Massachusetts General Laws provides that the Westfield State University Board of Trustees (Trustees) has the authority to establish and manage trust funds. The administration of these funds will comply with MGL Chapter 73 § 14 and with MGL Chapter 180A; also known as the Uniform Management of Institutional Funds Law. This Investment Policy is intended to serve as a basis for actions of management in carrying out its investment duties, and for the Trustees in monitoring management's investment activities. A concurrent responsibility of the management of the funds is the thoughtful investment of trust monies. The University may use the services of one or more investment management firms and/or a bank trust department (Investment Manager(s)) to carry out the University's investment activities. The basic responsibility of the Investment Manager(s) will be to keep management of the University abreast of the economy and market conditions and to invest in a mix of eligible instruments within the context of laws, regulations and this investment policy. The Investment Manager(s) shall be approved by the Board of Trustees as part of this policy. University management may delegate authority to the Investment Manager(s) to act within the boundaries of this policy.

SCOPE

This Investment Policy applies to funds that are not appropriated by the Commonwealth of Massachusetts and specifically excludes federal or other restricted allocations. All funds are accounted for in the University's financial reports. The overall goal is to establish and maintain an investment portfolio which is designed to provide for the University's cash flow requirements and principal growth of certain fund balances.

INVESTMENT SUBCOMMITTEE

A subcommittee will be formed called the Investment Subcommittee and will oversee the investment portfolio, policy and the selection of an investment advisor. The subcommittee is established under the Finance and Capital Assets Committee who has formal authority over investments, as provided in the Trustee by Laws. The composition of the Investment Subcommittee may have members other than trustees who can provide guidance but will not be voting members of the subcommittee. The subcommittee will be staffed by the Vice President for Administration and Finance and or their designee.

INVESTMENT OBJECTIVE

It is the investment objective of the University to establish and maintain an investment portfolio which is designed to provide for the University's cash flow requirements while also achieving long-term capital growth and appreciation of the portfolio. The basic objectives of the Investment Policy are:

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REVIEWED: ~~May 2021~~ August 2019

- a. Preservation of Capital and Safety of Principal – Investment of Westfield State University funds shall be undertaken in a manner that seeks to ensure the preservation of capital and safety of principal. Implicit in this objective is the financial goal of preserving and enhancing the portfolio's inflation adjusted purchasing power.
- b. Minimizing Price Volatility – This Investment Policy prohibits investments in securities with the potential for wide price volatility. (See Prohibited Investments).
- c. Return on Investment - Investment income is an integral part of the University's annual budget and long term viability. The portfolio of Westfield State University shall be designed to attain an optimal rate of return under shifting economic conditions and investment cycles.

ASSET ALLOCATION

The responsibility for establishing periodic asset allocation that is consistent with the objectives of the overall Investment Policy is under the purview of the Trustees Finance and Capital Asset Committee with recommendations from the Investment Subcommittee and with specific responsibilities assigned to the Vice President for Administration and Finance. The Investment Subcommittee shall review the allocations twice a year and will report up to the Finance and Capital Assets Committee with its findings. The investment mix selected should reflect the risk level periodically determined to be appropriate for the University investment portfolio. It is recognized that over the long-term, the allocation between the equity and fixed income allocation will be the single most important determinate of the portfolio's investment performance.

Asset allocation of the University portfolio should be equivalent to approximately 60% in equities, 38% in fixed income and 2% in cash. Managed funds that include both equity and fixed income underlying investments shall be distributed to the appropriate portfolio category for the purpose of reviewing asset allocation. Recognizing that from time-to-time during the course of business it is not realistic to expect complete compliance with this guideline, an acceptable range follows:

	<u>Goal</u>	<u>Acceptable Range</u>
Equities	60%	45-65% to 45-70%
Fixed Income	38%	35-65% to 35-60%
Alternative Investments	---	---
Cash	2%	0-10%

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Any asset allocation not within these ranges should be communicated by the Investment Managers(s) to management as soon as practicable, but no later than the next quarterly status report to the University. The portfolio should be re-balanced to fit within the acceptable ranges defined in this policy as soon as practical, taking investment risks into consideration.

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REVIEWED: ~~May 2021~~ August 2019

The Investment Manager(s) is expected to rebalance the portfolio at least annually. Rebalancing recommendation discussions will be part of the ongoing dialogue between the investment manager and the investment committee. Rebalancing is allowed if it is within the acceptable range.

PROHIBITED INVESTMENTS

Investment in derivative securities, forwards, swaps, futures of any type are explicitly prohibited via direct or indirect involvement under this policy.

DELEGATION OF AUTHORITY

Oversight responsibility for the investment program is delegated to the Finance and Capital Assets Committee and includes asset allocation, and active management decisions consistent with this policy. No University official may execute or cause any investment transaction except as allowed or provided under the terms of this Investment Policy and specific investment procedures that may be periodically established by the Finance and Capital Assets Committee at the recommendation of the Investment Subcommittee. The University's investments shall be secured through third party custody and safe keeping procedures. Bearer instruments shall be held only through third party institutions (i.e. a custodian or a trustee).

Roles and Responsibilities

The Vice President for Administration and Finance (VPAF), with oversight from the Finance and Capital Assets Committee, shall have the overall responsibility for implementing the management of the Investment Policy. The Associate Vice President for Finance shall have the responsibility of implementing the investment program, including executing the related transactions, accounting and reporting of the activity. The Finance and Capital Assets Committee, upon recommendation by the Investment Subcommittee and University Management, will appoint the investment advisor/manager. The Investment Policy's related procedures shall comply with the University's Internal Control Plan.

ETHICS AND CONFLICT OF INTEREST

The Trustees, officers and employees of Westfield State University involved in the investment process are prohibited from personal business activities that could impair their ability to make impartial investment decisions. The perception of a conflict of interest must be avoided. All ethics rules and laws of the Commonwealth of Massachusetts are hereby incorporated by reference into this policy.

REPORTING

University management shall provide quarterly reports from the investment advisor, summarizing investment activity and detail to the Finance and Capital Assets Committee through the Investment Subcommittee.

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AUDITS

The University retains the option to request an independent audit of the funds invested through the investment advisor.

INVESTMENTS

With stability, capital growth and total return as essential objectives in this Investment Policy, available funds will be invested in instruments consistent with the objective and asset allocation methodology.

The University's investment portfolio, for purposes of this policy statement, shall consist of three major categories of financial investments: (1) fixed income - short and long term (bonds); (2) equity (stocks/managed funds); (3) cash or cash equivalents.

Total fees (advisory and expenses) for the Investment Advisor/Manager will be limited to 100 basis points unless approved by the Finance and Capital Assets Committee.

1. Fixed Income - short term and long term (bonds):

(a) *Fixed Income – short-term.* These are investments which have maturities of no longer than one year. The purpose of the fixed income short-term investment portfolio shall be to provide sufficient liquidity to meet institutional objectives. The use of this portion of the portfolio shall be consistent with management's anticipated cash flow needs and future investment opportunities.

(b) *Fixed Income – long-term.* These are investments which have maturities of more than one year from the date of investment. The purpose of the long-term portion of the investment portfolio shall be to maximize return within the context of other recognized needs and risks. The portfolio shall be considered for purposes of capital growth and the provision of long term funding of capital needs. Eligible securities and other restrictions are as follows:

1. U.S. Treasury and Federal Agency Securities

- a. Maximum size of portfolio - no limit
- b. Maximum lot size - no limit
- c. Mutual funds or ETFs consisting of individual securities that meet the above characteristics

2. Corporate Bonds

- a. Aggregate limit of all corporate bonds: 35% of capital (prudently diversified)
- b. All individual corporate bonds shall have a rating of Baa3/BBB- or better as published by Moody's or Standard & Poor's at the time of purchase. If a bond is downgraded below Baa3/BBB-, the manager shall sell as soon as prudently possible.

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- c. Mutual funds or exchange traded funds (ETFs) consisting of individual securities that meet the above characteristics
- d. Mutual funds or ETFs holding broadly diversified portfolios of bonds with credit ratings above Baa3/BBB- as published by Moody's or Standard & Poor's at the time of purchase.

3. Municipal/Other Tax Exempt Issues

- a. Municipal bonds and other tax exempt bond issues offer an opportunity that allows investors to avoid payment of taxes on income or capital gains resulting from the investment. Since the University is a tax-exempt entity that does not pay taxes, municipal bonds and other tax exempt bond issues are generally not advantageous to the investment portfolio although not necessarily prohibited within the portfolio. Depending on market conditions, these instruments may be appropriate and attractive even without the benefit of the tax shelter.

4. Preferred Stocks (Considered Fixed Income)

- a. Aggregate limit of preferred stocks of 15% of total portfolio (prudently diversified).
- b. All individual preferred have a rating of Baa3/BBB- or better as published by Moody's or Standard & Poor's at the time of purchase.

2. **Equity (stocks):**

The purpose of the equity investment portfolio shall be to maximize return and provide a hedge against inflation through a diversified approach in compliance with applicable Massachusetts statutes. Eligible securities, appropriate rating service and dividend policy follow.

Equities generally refer to the common or preferred stock in publicly-traded companies, but they may also be in the form of managed funds, which include such investment vehicles as mutual funds, exchange traded funds (ETFs) and other types of funds that function in a managed way but are not directly managed by the University's Investment Manager. Managed funds of this sort are acceptable in the University's portfolio if they are consistent with the standards that otherwise apply to equities.

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<u>Eligible Securities</u>	<u>Rating Service *</u>	<u>Dividend Policy</u>
Domestic Equities	S & P Stock Guide- Rating of B+ or Better	Maximum Reinvestment Enhance Growth
International Equities	MSCI ACWI** Ex U.S Rating of B+ or Better	Maximum Reinvestment Enhance Growth
Total Equities (Blended)	Blend 60/40 S & P and MSCI Rating of B+ or Better	Maximum Reinvestment Enhance Growth
Mutual Funds	Morningstar Three Star or Better	Maximum Reinvestment to Enhance Growth
Exchange Traded Funds	To Be Determined* Three Star or Better	Maximum Reinvestment to Enhance Growth
* At least annually, the Rating Service (i.e. benchmark) will be determined based upon mutual discussion and agreement between the investment manager and University management. The rating is a portfolio average rating.		
** ACWI is an abbreviation for All Country World Index, as published by MSCI.		

Westfield State Custom Benchmark		
		<u>Policy Benchmark</u>
<u>Barclays U.S Government Credit Intermediate</u>	<u>Fixed Income</u>	<u>35%</u>
<u>BofAML 0-3 Month US T-Bill Index</u>	<u>Cash</u>	<u>5%</u>
<u>Fixed Income</u>	-	<u>40%</u>
<u>S&P 500</u>	<u>Large Cap</u>	<u>30%</u>
<u>MSCI EAFE (NET)</u>	<u>Developed</u>	<u>15%</u>
<u>MSCI Emerging Markets</u>	<u>Emerging</u>	<u>6%</u>
<u>Russell 2000 Index</u>	<u>Small Cap</u>	<u>5%</u>
<u>Russell 2500 Index</u>	<u>Mid Cap</u>	<u>4%</u>
<u>Equity</u>	-	<u>60%</u>

"Alternative Investments" may include private (unregistered) securities such as hedge funds, private equity funds, venture capital funds, commodities, precious or industrial metals, etc. While these are not expressly prohibited in this policy, it is anticipated that they will be used sparingly if at all. This provision also applies to registered "liquid alternative" mutual funds that are designed to mimic private unregistered funds. To the extent that any Alternative Investments are used, they will be counted as Equities for the purpose of reviewing asset allocation.

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3. Cash and Cash Equivalents:

Cash and cash equivalents are instruments that are relatively “liquid” in nature and are available for operational and/or investment opportunities. This component of the portfolio should be minimal.

4. Prohibited Investments:

Investment in derivative securities, forwards, swaps, futures of any type are explicitly prohibited via direct or indirect involvement under this policy.

5. Fossil Fuel and Alternative Investment Strategy:

The university's investment advisors are instructed to consider further divestment from direct holdings in the balance of the Carbon Underground 200 list to the extent the advisers believe it is financially prudent with the goal of achieving full divestment. The advisors are further instructed to invest in alternative and/or renewable energy companies, consistent with the parameters of this investment policy as they may deem financially prudent.

Note: It is not a requirement that the State Colleges and Universities must avoid the Carbon Underground 200 list. Imposing the requirement will impact investment performance

REVIEW

This policy shall be reviewed annually by the Vice President for Administration and Finance and the Investment Subcommittee with changes approved by the Finance and Capital Assets Committee.

INVESTMENT POLICY

STATEMENT OF PURPOSE

Chapter 15A of Massachusetts General Laws provides that the Westfield State University Board of Trustees (Trustees) has the authority to establish and manage trust funds. The administration of these funds will comply with MGL Chapter 73 § 14 and with MGL Chapter 180A; also known as the Uniform Management of Institutional Funds Law. This Investment Policy is intended to serve as a basis for actions of management in carrying out its investment duties, and for the Trustees in monitoring management's investment activities. A concurrent responsibility of the management of the funds is the thoughtful investment of trust monies. The University may use the services of one or more investment management firms and/or a bank trust department (Investment Manager(s)) to carry out the University's investment activities. The basic responsibility of the Investment Manager(s) will be to keep management of the University abreast of the economy and market conditions and to invest in a mix of eligible instruments within the context of laws, regulations and this investment policy. The Investment Manager(s) shall be approved by the Board of Trustees as part of this policy. University management may delegate authority to the Investment Manager(s) to act within the boundaries of this policy.

SCOPE

This Investment Policy applies to funds that are not appropriated by the Commonwealth of Massachusetts and specifically excludes federal or other restricted allocations. All funds are accounted for in the University's financial reports. The overall goal is to establish and maintain an investment portfolio which is designed to provide for the University's cash flow requirements and principal growth of certain fund balances.

INVESTMENT SUBCOMMITTEE

A subcommittee will be formed called the Investment Subcommittee and will oversee the investment portfolio, policy and the selection of an investment advisor. The subcommittee is established under the Finance and Capital Assets Committee who has formal authority over investments, as provided in the Trustee by Laws. The composition of the Investment Subcommittee may have members other than trustees who can provide guidance but will not be voting members of the subcommittee. The subcommittee will be staffed by the Vice President for Administration and Finance and or their designee.

INVESTMENT OBJECTIVE

It is the investment objective of the University to establish and maintain an investment portfolio which is designed to provide for the University's cash flow requirements while also achieving long-term capital growth and appreciation of the portfolio. The basic objectives of the Investment Policy are:

- a. Preservation of Capital and Safety of Principal – Investment of Westfield State University funds shall be undertaken in a manner that seeks to ensure the preservation of capital and safety of principal. Implicit in this objective is the financial goal of preserving and enhancing the portfolio’s inflation adjusted purchasing power.
- b. Minimizing Price Volatility – This Investment Policy prohibits investments in securities with the potential for wide price volatility. (See Prohibited Investments).
- c. Return on Investment - Investment income is an integral part of the University’s annual budget and long term viability. The portfolio of Westfield State University shall be designed to attain an optimal rate of return under shifting economic conditions and investment cycles.

ASSET ALLOCATION

The responsibility for establishing periodic asset allocation that is consistent with the objectives of the overall Investment Policy is under the purview of the Trustees Finance and Capital Asset Committee with recommendations from the Investment Subcommittee and with specific responsibilities assigned to the Vice President for Administration and Finance. The Investment Subcommittee shall review the allocations twice a year and will report up to the Finance and Capital Assets Committee with its findings. The investment mix selected should reflect the risk level periodically determined to be appropriate for the University investment portfolio. It is recognized that over the long-term, the allocation between the equity and fixed income allocation will be the single most important determinate of the portfolio’s investment performance.

Asset allocation of the University portfolio should be equivalent to approximately 60% in equities, 38% in fixed income and 2% in cash. Managed funds that include both equity and fixed income underlying investments shall be distributed to the appropriate portfolio category for the purpose of reviewing asset allocation. Recognizing that from time-to-time during the course of business it is not realistic to expect complete compliance with this guideline, an acceptable range follows:

	<u>Goal</u>	<u>Acceptable Range</u>
Equities	60%	45-70%
Fixed Income	38%	35-60%
Alternative Investments	---	---
Cash	2%	0-10%

Any asset allocation not within these ranges should be communicated by the Investment Managers(s) to management as soon as practicable, but no later than the next quarterly status report to the University. The portfolio should be re-balanced to fit within the acceptable ranges defined in this policy as soon as practical, taking investment risks into consideration.

The Investment Manager(s) is expected to rebalance the portfolio at least annually. Rebalancing recommendation discussions will be part of the ongoing dialogue between the investment manager and the investment committee. Rebalancing is allowed if it is within the acceptable range.

PROHIBITED INVESTMENTS

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DELEGATION OF AUTHORITY

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Westfield State Custom Benchmark		
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Russell 2000 Index	Small Cap	5%
Russell 2500 Index	Mid Cap	4%
Equity		60%

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Note: It is not a requirement that the State Colleges and Universities must avoid the Carbon Underground 200 list. Imposing the requirement will impact investment performance

REVIEW

This policy shall be reviewed annually by the Vice President for Administration and Finance and the Investment Subcommittee with changes approved by the Finance and Capital Assets Committee.



Board of Trustees

June 29, 2021

MOTION

To eliminate Working During the COVID-19 Pandemic Policy (2220) as it is no longer applicable.

Kevin R. Queenin, Chair

Date

WORKING DURING THE COVID-19 PANDEMIC POLICY

PURPOSE

~~Westfield State University is committed to providing all faculty, librarians, and staff a safe return to the workplace, with increased communication, heightened information regarding precautions taken, and expectations of a shared responsibility to mitigate the risk of COVID-19 infection across campus. This policy serves to provide clarification regarding expectations of employees as they return to campus, to supplement the Returning to the Workplace Guide.~~

POLICY

~~All employees are expected to abide by all federal and state regulations implemented to mitigate the spread of the COVID-19 pandemic, including the following:~~

- ~~• Face coverings or masks are required for all employees on campus when in open areas or common spaces including, but not limited to cubicles, classrooms, labs, restrooms, kitchens and eateries, hallways, restrooms, and in-office gatherings where six feet of physical distancing may not be possible to maintain. (Westfield State does not have common corridors with 6 ft. clearance, therefore masks should be worn at all times unless in a private office). Employees are expected to provide their own masks, except for Dining Services and Facilities and Operations where masks will be provided as a required part of their role. There are no acceptable alternatives or workarounds to the wearing of a mask.~~
- ~~• COVID-19 testing will be provided for employees on a voluntary basis, at no cost to the employee.~~
- ~~• The University will continue with restricted access to buildings until further notice. Employees may access their workplace building using their University ID. Only visitors with University business should be permitted on campus. Appointments and entrance to campus buildings for visitors will be coordinated by the respective department or division and will be logged in by the respective campus department (refer to the Visitor Guideline Procedure issued on August 12, 2020). These restrictions and procedures are necessary to facilitate contact tracing, if required.~~
- ~~• University IDs are required to be visibly displayed at all times when on campus.~~

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REVIEWED:

~~Employees who do not comply with the aforementioned requirements may be subject to disciplinary action.~~

REVIEW

~~This policy will be reviewed by the Associate Vice President of Human Resources and updated as required, but no less than annually.~~



Board of Trustees

June 29, 2021

MOTION

To approve and adopt the updated Westfield State University policy on Safe Return to the Campus (2210), as presented.

Kevin R. Queenin, Chair

Date

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Policy concerning:

APPROVED: August 21, 2020

Section: Personnel

Number: 2210

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REVIEWED: June 2021

SAFE RETURN TO THE CAMPUS POLICY (DURING THE COVID-19 PANDEMIC)

PURPOSE

The purpose of the *Safe Return to the Campus* policy is to protect the health of the campus and the broader community, while enabling students to progress toward their educational goals. Internal guidelines are fluid and may be subject to change as conditions evolve, in alignment with further guidance from federal and/or state health officials. Adherence to this policy is essential to maintain a safe return to the campus workplace for employees and students during the COVID-19 pandemic.

POLICY

Employees are expected to abide by all federal and state regulations, as well as University-issued requirements implemented to mitigate the spread of the COVID-19 pandemic. So that we may create a culture of safety and accountability throughout the Westfield State University community, every member of our community is expected to adhere to the following:

1. Return to the Workplace Guide, Issued June 17, 2021 (on MyWestfield/Employee page); which will continue to be in effect.
2. ~~Addendum(s) to the Returning to the Workplace Guide.~~
3. Protect the Nest Pledge.
4. Centers for Disease Control and Prevention (CDC) General Guidelines: <https://www.cdc.gov/coronavirus/2019-ncov/index.html>
5. Massachusetts Department of Public Health (DPH) Guidance and Directives Guidelines: <https://www.mass.gov/info-details/covid-19-public-health-guidance-and-directives>

Employees who fail to comply with the requirements of this policy may be subject to disciplinary action.

This policy will remain in effect until further notice.

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Section: Personnel

Number: 2210

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REVIEWED: June 2021

REVIEW

This policy will be reviewed by the Associate Vice President of Human Resources and updated as required, but not less than annually.

References:

- *Returning to the Workplace, ~~Guide: (June 26, 2020)~~ Revised June 17, 2021.*
- ~~*Returning to the Workplace – Addendum (August 21, 2020)*~~
- *Protect the Nest Pledge*
- *Summary of Mask Requirement, Student Health Services: (August 5, 2020).*

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SAFE RETURN TO THE CAMPUS POLICY (DURING THE COVID-19 PANDEMIC)

PURPOSE

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1. Return to the Workplace Guide, Issued June 17, 2021 (on MyWestfield/Employee page); which will continue to be in effect.
2. Protect the Nest Pledge.
3. Centers for Disease Control and Prevention (CDC) General Guidelines:
<https://www.cdc.gov/coronavirus/2019-ncov/index.html>
4. Massachusetts Department of Public Health (DPH) Guidance and Directives:
<https://www.mass.gov/info-details/covid-19-public-health-guidance-and-directives>

Employees who fail to comply with the requirements of this policy may be subject to disciplinary action.

This policy will remain in effect until further notice.

REVIEW

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REVIEWED: June 2021

This policy will be reviewed by the Associate Vice President of Human Resources and updated as required, but not less than annually.

References:

- *Returning to the Workplace Guide*: June 26, 2020, Revised June 17, 2021.
- *Protect the Nest Pledge*
- *Summary of Mask Requirement, Student Health Services*: August 5, 2020.