



Board of Trustees
Financial Affairs Committee

October 11, 2023

12:30 p.m.

President's Boardroom, Horace Mann Center

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

- | | |
|---|-----------------------------------|
| 1. Call to Order | Committee Chair Gilmer |
| 2. Approval of Minutes | Committee Chair Gilmer |
| a. June 13, 2023 | |
| 3. Items for Action | |
| a. Motion – FY24 Operating Budget | Maria Feuerstein/Stephen Taksar |
| b. Motion – Strategic Investments | President Thompson/Stephen Taksar |
| c. Motion – Financial Affairs Committee Charter | Committee Chair Gilmer |
| d. Motion – Anti-Bullying Policy (1340) | Trish Bonica |
| 4. Items for Discussion | |
| a. FY25 Budget Planning Assumptions and Timeline | Stephen Taksar |
| b. Five-Year Financial Forecast Update | Stephen Taksar/Maria Feuerstein |
| 5. Items for Information | |
| a. Investment Subcommittee Update | Stephen Taksar |
| b. Travel Expenses of the President and the President's
Direct Reports: July 1, 2022 – June 30, 2023 | Lisa Freeman |
| c. Parenzo Hall | Maureen Socha |
| d. Fixed Assets Inventory Progress Report | Steven Scibelli |

Attachment(s):

- a. Minutes 6-13-23 (Draft)
- b. Motion – FY24 Operating Budget
- c. FY24 Operating Budget (Investment Subcommittee Analysis)
- d. FY24 Operating Budget (Narrative)
- e. FY24 Operating Budget (Fund Review)
- f. Motion – Strategic Investments

- g. Strategic Investments
- h. Motion – Financial Affairs Committee Charter
- i. Financial Affairs Committee Charter (Revised)
- j. Financial Affairs Committee Charter (Clean)
- k. Motion – Anti-Bullying Policy
- l. Anti-Bullying Policy (Revised)
- m. Anti-Bullying Policy (Clean)
- n. FY25 Budget Planning Assumptions and Timeline
- o. Five-Year Financial Forecast Update (Narrative)
- p. Five-Year Financial Forecast Update
- q. Travel Expenses of the President and the President’s Direct Reports
- r. Fixed Assets Inventory Progress Report



BOARD OF TRUSTEES

Financial Affairs and Advancement Committee

June 13, 2023

Minutes

Tilia Fantasia Student Lounge, Woodward Center

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

MEMBERS PRESENT: Committee Chair Ali Salehi, Secretary Chris Montemayor, and Trustees Theresa Jasmin, Madeline Landrau, and Chloe Sanfacon

MEMBERS EXCUSED: Vice Chair Paul Boudreau

TRUSTEE GUESTS PRESENT: Trustees George Gilmer, Dr. Robert Martin, and William Reichelt

Also present and participating were Westfield State University President Dr. Linda Thompson, Administration and Finance Vice President Stephen Taksar, Associate Vice President Lisa Freeman, Assistant Vice President for Strategic Finance and Institutional Planning Maria Feuerstein, Associate Vice President for Capital Planning and Facilities Maureen Socha, Director of Procurement and Administrative Services Gary Duggan, Assistant Vice President for Information Technology Services Alan Blair, Institutional Advancement Vice President Lisa McMahon, Interim Director of Advancement and Major Gifts William Hynes, and Associate Director of Alumni Relations Ryan Meersman.

Committee Chair Salehi called the meeting to order at 12:35 PM and it was announced that the meeting was being livestreamed and recorded.

MOTION made by Trustee Montemayor, seconded by Trustee Jasmin, to approve the minutes of the April 25, 2023, meeting. There being no discussion, **Motion passed unanimously.**

Financial Affairs and Advancement Committee Charter. Proposed changes were reviewed. Committee members should *ideally* have..." needs be added to the membership/structure/quorum section of the charter.

MOTION made by Trustee Jasmin, seconded by Trustee Montemayor, to approve and adopt the Westfield State University Board of Trustees Financial Affairs and Advancement Committee Charter, as amended. There being no further discussion, **Motion passed unanimously.**

FY24 Provisional Operating Budget

MOTION made by Trustee Landrau, seconded by Trustee Jasmin, to approve the FY24

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

Discussion: The FY24 provisional operating budget was reviewed. A provisional budget allows the University to have a budget in place as of July 1, 2023. 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 for approval by the Board in October. The provisional budget projects 2,960 billable students, \$117.8M in revenue, \$125.9M in expenses, with net revenue over expenses at -\$8.1M. There is a structural deficit of \$3.3M, which is mainly driven by a \$4.7M deficit in Residential Life requiring the use of \$0.6M in campus reserves to fully fund the projected loss and maintain MSCBA's required reserve balance, which is 5% of prior year expenses. Most of the glide path is going towards settling the deficit in Residential Life. The MSCBA debt structure is increasing by \$2M in FY24. The University is exploring restructuring MSCBA debt to provide short-term financial relief. Trustees expressed interest in taking a deeper dive into the MSCBA debt structure and operating nature of the University. There being no further discussion, **Motion passed unanimously.**

Capital Budget

MOTION made by Trustee Landrau, seconded by Trustee Jasmin, to approve the FY24 proposed capital budget, as presented.

Discussion: A list of FY23 capital projects was reviewed. The renovation of Parenzo Hall is going well. Generally, on time and within the revised budget. The DCAMM five-year funding plan for FY19-23 will expire on June 30, 2023. Westfield State spent 99.8% of its five-year allocation. The new five-year funding plan will begin July 1, 2023, for FY24-28 for \$9.2M. DCAMM will fund \$6.3M and Westfield State will match \$2.9M. A list of critical repair projects for FY24-28 was reviewed. A list of capital projects for FY24 was reviewed. There being no further discussion, **Motion passed unanimously.**

Vehicle Lease/Purchase Program

MOTION made by Trustee Sanfacon, seconded by Trustee Jasmin, to approve FY24 expenditures for the vehicle lease/purchase program, as presented. There being no discussion, **Motion passed unanimously.**

FY24 Sponsorships

MOTION made by Trustee Martin, seconded by Trustee Montemayor, to authorize the University to spend up to \$30,000 in FY24 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 2024 meeting of the Board of Trustees. There being no discussion, **Motion passed unanimously.**

Computer Tracking and Allocation Policy (0610)

MOTION made by Trustee Landrau, seconded by Trustee Montemayor, to approve the changes and accept the newly revised Computer Tracking and Allocation Policy (0610), as presented.

Discussion: Proposed changes to the policy were reviewed. There being no further

discussion, **Motion passed unanimously.**

Multi-Year Planning Process. Now is the time to pivot our approach to multi-year planning. The University will make this shift by taking the current budget model, expanding it to a five-year model with a best, middle, and worst case set of scenarios. This streamlined approach will provide a trend analysis with different assumptions. As strategic investment strategies are developed, they will be included in multi-year planning.

Cash Reserves. The University's cash reserves were reviewed. This includes long-term investments and short-term investments. There was a dip in FY23 by \$15.5M, due to a payment for the renovation of Parenzo Hall.

FY23 Sponsorships. Sponsorships for FY23, to-date, were reviewed.

Advancement – Fundraising/Engagement. Ms. McMahon said that FY23 was a year of strategically and intentionally identifying, engaging and cultivating alumni and friends in an effort to provide increased support for students and the greater campus community.

She noted they increased the donor base, surpassing FY22 totals and have increased the number of first time donors as well. For FY23, they had set a robust goal of bringing in \$2 million and as of the end of May they realized just over \$1.25 million in gifts and grants received.

The Foundation's FY23 support to the University of \$1.2 million included a Cultivation Fund for the President allowing her to engage and highlight internal and external constituents. This has been effective, opening doors for us which are providing a positive ROI.

The three volunteer boards have been supportive this year with just over 90% participation. She advised there is still time to reach the 100% participation mark by the end of June, reminding the committee that it is not the dollar amount given that matters as much as the level of participation. As we apply for grants, 100% participation from our boards is important.

She shared upcoming travel planned with the President to cultivate alumni and donors in Michigan, Georgia, Connecticut, Boston, Central Mass, the Cape, DC and New York.

For FY24, the Foundation has approved providing a record \$1.37 million in both direct and indirect support to the University. Institutional Advancement continues to work with Cabinet, Deans and Chairs to identify priorities and areas where funding is needed. She added they continue to work with alums to find ways to engage them through their time, talent or treasures.

Ms. McMahon encouraged committee members to review the Interfaith Center Spring Semester report and discover the impressive opportunities available through the Interfaith Center.

Mr. William Hynes reported that as part of year-end, they are planning to get 5-6 messages going out on social media. He shared the dates for the Owl Golf and Foundation Scholarship Golf tournaments, and the Homecoming dinner and auction.

Mr. Ryan Meersman reported that Alumni Relations once again invited the Golden Owls to Commencement after the hiatus due to COVID. Alumni Relations continued their collaboration with Academic Affairs again this year with Alumni Relations presenting graduates with a gift as they processed out at the end of Commencement. He provided the dates and events planned for the "Summer of Fun"

series.

There being no further business, **MOTION** made by Trustee Landrau, seconded by Trustee Jasmin, to adjourn. **Motion passed unanimously.**

Meeting adjourned at 2:22 PM.

Attachments presented at this meeting:

- a. Minutes 4-25-23 (Draft)
- b. Motion – Financial Affairs and Advancement Committee Charter
- c. Financial Affairs and Advancement Committee Charter (Draft)
- d. Motion – FY24 Provisional Operating Budget
- e. FY24 Provisional Operating Budget Presentation
- f. FY24 Provisional Operating Budget (Narrative)
- g. FY24 Provisional Operating Budget (Fund Review)
- h. Motion – Capital Budget
- i. Capital Budget
- j. Motion – Vehicle Lease, Purchase Program
- k. Vehicle Lease, Purchase Program
- l. Vehicle Lease, Purchase Program (Summary)
- m. Motion – FY24 Sponsorships
- n. Motion – Computer Tracking and Allocation Policy
- o. Computer Tracking and Allocation Policy (Clean)
- p. Computer Tracking and Allocation Policy (Track Changes)
- q. Cash Reserves
- r. Cash Reserves (Graph)
- s. FY23 Sponsorships
- t. Facilities Project Updates
- u. Fiscal YearEnd-DirectMail-FY23 Updated 051823
- v. Fiscal Year End appeal graphics
- w. Alumni Relations Update 06-2023
- x. Handout: Updated dashboard
- y. Handout: Interfaith Center Spring Semester Summary Report

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 Financial Affairs and Advancement Committee meeting held on June 13, 2023.

Chris Montemayor, Secretary

Date

Westfield State University Board of Trustees Financial Affairs Committee

October 11, 2023

Prepared by:

Steve Taksar, Vice President of Administration and Finance

Maria Feuerstein, Associate VP of Strategic Finance and Institutional Planning

Agenda

- Enrollment
- Budget Highlights FY23 vs. FY24
- FY24 Final Budget and Trust Fund View
- Multi-Year Financial Forecast
- FY25 Preliminary Planning Parameters
- FY25 Board Budget Timeline
- Q and A

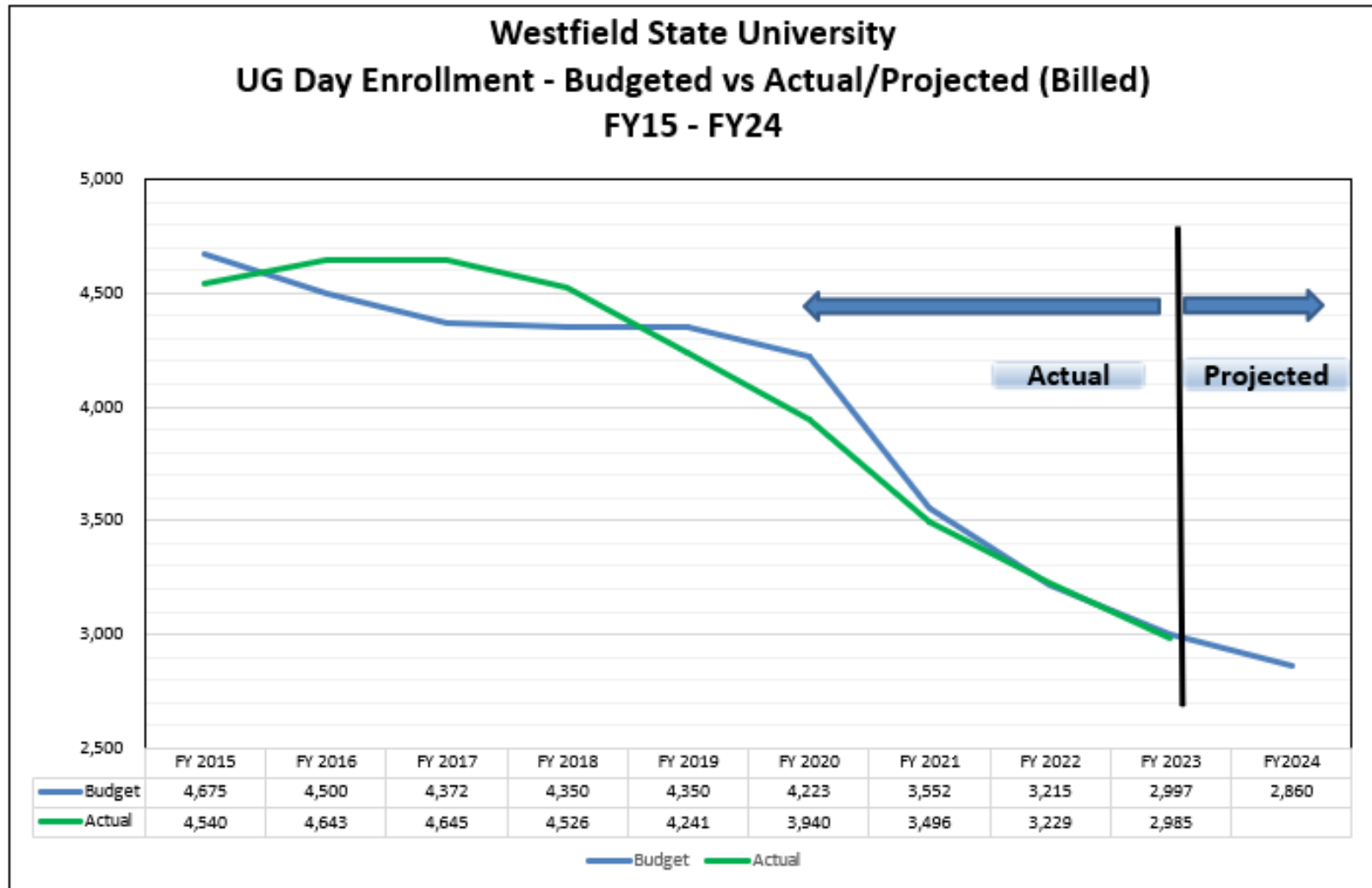
Overall Enrollment Comparison/Projection

	FY23 October Budget	FY23 Actual	FY23 BvA Diff	FY24 October Budget	FY24 Budget vs. FY23 Budget
	<i>a</i>	<i>b</i>	<i>= b - a</i>	<i>c</i>	<i>= c - a</i>
New Freshman	797	796	(1)	704	(93)
Transfers	213	213	-	200	(13)
Returning	2,338	2,238	(100)	2,212	(126)
Total Fall	3,248	3,247	(1)	3,116	(132)
					-
Spring Melt Rate 10%	2,923	2,922	(1)	2,804	(119)
Average Billable	3,086	3,085	(1)	2,960	(126)
Less: XRG	(100)	(100)	-	(100)	-
Adjustment: Other	11				(11)
Full Year Average Billable Students	2,997	2,985	(12)	2,860	(137)

	FY23 October Budget	FY23 Actual	FY23 BvA Diff B/(W)	FY24 October Budget	FY24 Budget vs. FY23 Budget
	<i>a</i>	<i>b</i>	<i>= b - a</i>	<i>c</i>	<i>= c - a</i>
<i>Enrollment (FTE)</i>					
Graduate	612	647	35	612	-
PA	60	61	1	60	-
Undergraduate	652	641	(10)	652	-
Total CGCE Student FTE Conversion	1,323	1,349	25	1,323	-
Total UG & CGCE FTE	4,320	4,333	13	4,184	(137)

- U/G enrollment is calculated using actuals for FR and transfers, and a calculation for returning
- CGCE FTE are calculated using a conversion calculation from SCH to FTE

Full Time UG - 10 Year Enrollment Trend



Budget Highlights FY23 vs. FY24

Primary Revenue Changes - \$3.5M

- \$1.8M Interest Income (short term and true up)
- \$1.2M State Appropriation (excludes CBA salary increases)
- \$1.0M Federal Grant Revenue for STEM Research and Nursing & Health Science Programs
- (\$1.0M) Reduction to general fee revenue due to enrollment decline
- (\$0.9M) Reduction to Residential Life revenue, occupancy is 71%

Budget Highlights FY23 vs. FY24

Primary Expense Changes - \$5.1M

- \$2.5M Residential Life Debt, CBA, and Utilities
- \$1.4M Capital Investments – ARPA Funded & Dining walk in coolers
- \$1.2M Dining Food costs, labor, and capital projects
- \$1.0M – Federal Grants for STEM Research and Nursing & Health Science Programs
- (\$2.6M) Budget savings - \$1.5M Compensation, \$1.1M Operations

FY24 Budget Balancing Strategy

FY24 Budget Shortfall:	Amount	Notes
Provisional Budget Shortfall	\$ (6,599,264)	
Add'l 100 Student Enrollment Decline	\$ (1,575,453)	Net of Add'l State Appropriation
CBA Impacts	\$ (381,948)	Base comp & Fringe for Res Life and Dining
Total Revenue Shortfall	\$ (8,556,665)	
Budget Balancing Strategy:		
Glidepath Use of Reserves	\$ 3,678,333	Cash Reserves
Additional Short-Term Interest Income FY24	\$ 1,800,000	
Topside - Vacancy Savings Factor	\$ 1,500,000	Results in reduction of overall expenses; not on a position basis
Topside - Underspending Factor	\$ 1,100,000	Results in reduction of overall expenses; based on historical trend
Vacancy Savings	\$ 328,052	Represents approximately 4-5 positions
Fringe on Vacancy Savings	\$ 150,281	Fringe at 45.81%
Remaining to Solve	-	

FY24 Final Budget Summary

	FY23 October Budget	FY24	Year over Year Comparison	
		Final - October Budget	\$ Fav/(Unfav)	% Fav/(Unfav)
Total Revenue	\$ 114,662,227	\$ 118,013,042	\$ 3,350,815	3%
Total Expense	\$ 121,807,837	\$ 126,920,081	\$ (5,112,244)	-4%
Net Profit/(Loss)	\$ (7,145,609)	\$ (8,907,039)	\$ (1,761,429)	-25%
Reserve Funding:				
Planned Use of Reserves	2,983,610	3,031,451	47,841	2%
Capital Rollover	1,511,196	1,819,618	308,421	20%
FEMA Rollover for Capital Projects	-	377,637	377,637	100%
Total Use of Reserves	\$ 4,494,806	\$ 5,228,705	\$ 733,899	16%
Structural Deficit / Glide Path Use of Reserves	\$ 2,650,803	\$ 3,678,333	\$ 1,027,530	39%
Adjusted Surplus/(Deficit)	-	-	-	-


FY24 Final Budget by Trust Fund

	Operating Budget	Innovation Fund	FEMA Reimb.	ARPA Funding	Grants	Capital Project Fund	CGCE	Residential Life	Dining Services	Other Trust Funds	FY24 Budget
Total Revenue	74,311,600	800,000	-	2,193,719	2,632,937	-	12,140,783	14,541,806	9,618,608	1,773,590	118,013,042
Total Expense and Transfers	73,885,955	1,359,976	1,459,972	2,193,719	2,702,596	1,519,618	12,340,783	18,638,776	10,231,160	2,587,526	126,920,081
Net Revenue over Expense	425,645	(559,976)	(1,459,972)	-	(69,659)	(1,519,618)	(200,000)	(4,096,970)	(612,552)	(813,936)	(8,907,039)
Planned Use of Reserves	305,544	559,976	1,082,335		69,659		200,000			813,936	3,031,451
Capital Rollover						1,519,618			300,000		1,819,618
FEMA Rollover for Capital Projects			377,637								377,637
Glide Path - Cash Reserves								3,365,780	312,552		3,678,333
Total Use of Reserves	305,544	559,976	1,459,972	-	69,659	1,519,618	200,000	3,365,780	612,552	813,936	8,907,038
Net Surplus/(Loss)	731,189	-	-	-	-	-	-	(731,189)	-	-	-

- Continued losses in Residential Life are driving the glidepath use of reserves.
- Dining’s ability to make its full contribution may be at risk because of cost pressures and declining enrollment. Previously in balance, now reflecting a loss of \$0.3M
- Final FEMA reimbursement allocated toward capital projects

FY24 Budget Summary

- The FY24 budget balancing strategy shifted with the addition of \$1.8M of interest income and \$2.6M factored for underspending
- Lower enrollment continues to have a negative multi-year impact on resources; anticipate similar challenges in FY25.
- Auxiliary units (Res Life/Dining) affected by declining enrollment & increasing debt and inflation. Dining program has significant cost increases impacting quality and service.
- Prioritize and fund innovative approaches to enrollment, retention, branding and marketing, and alternative revenue generation.

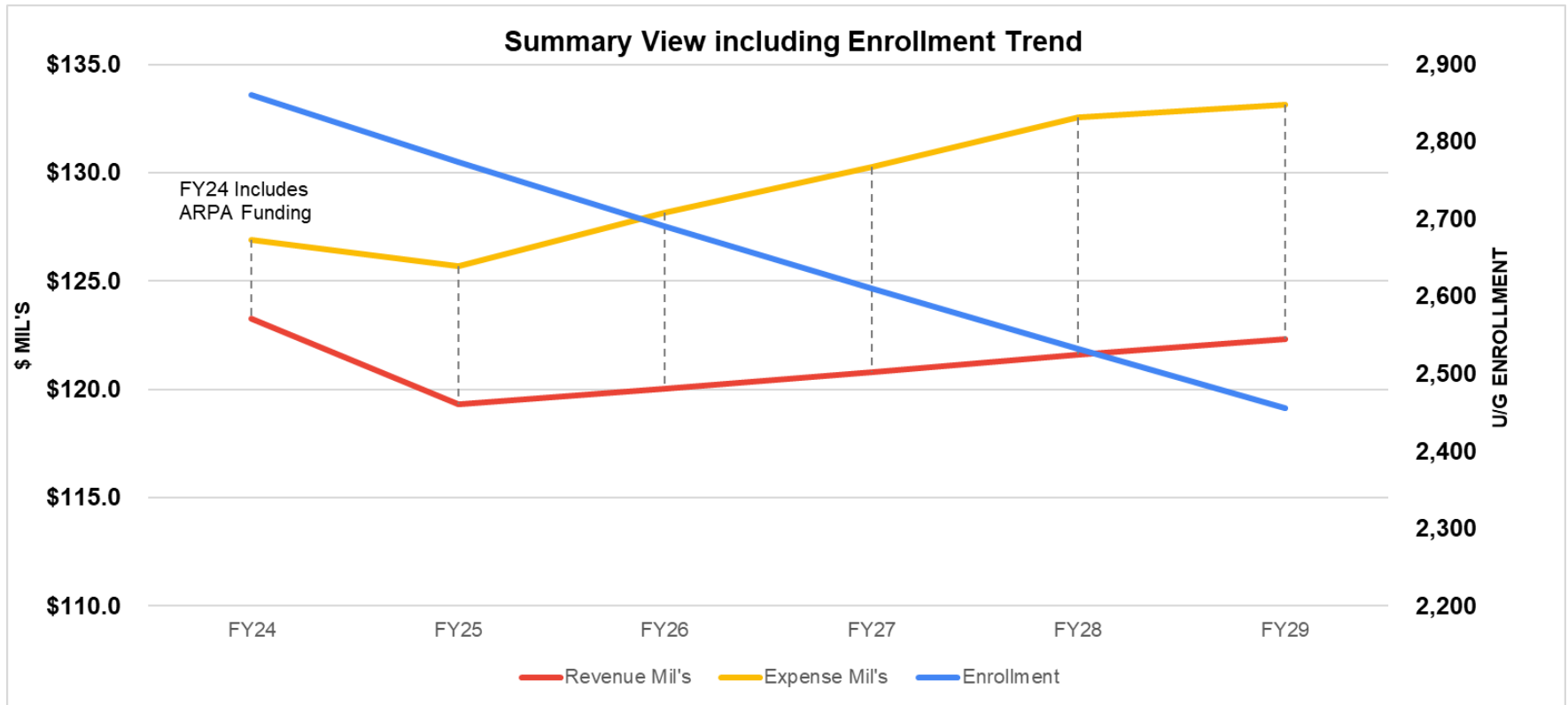


Multi-Year Forecast FY25-FY29
Baseline Model (not a budget)

Multi-Year Financial Forecast Assumptions

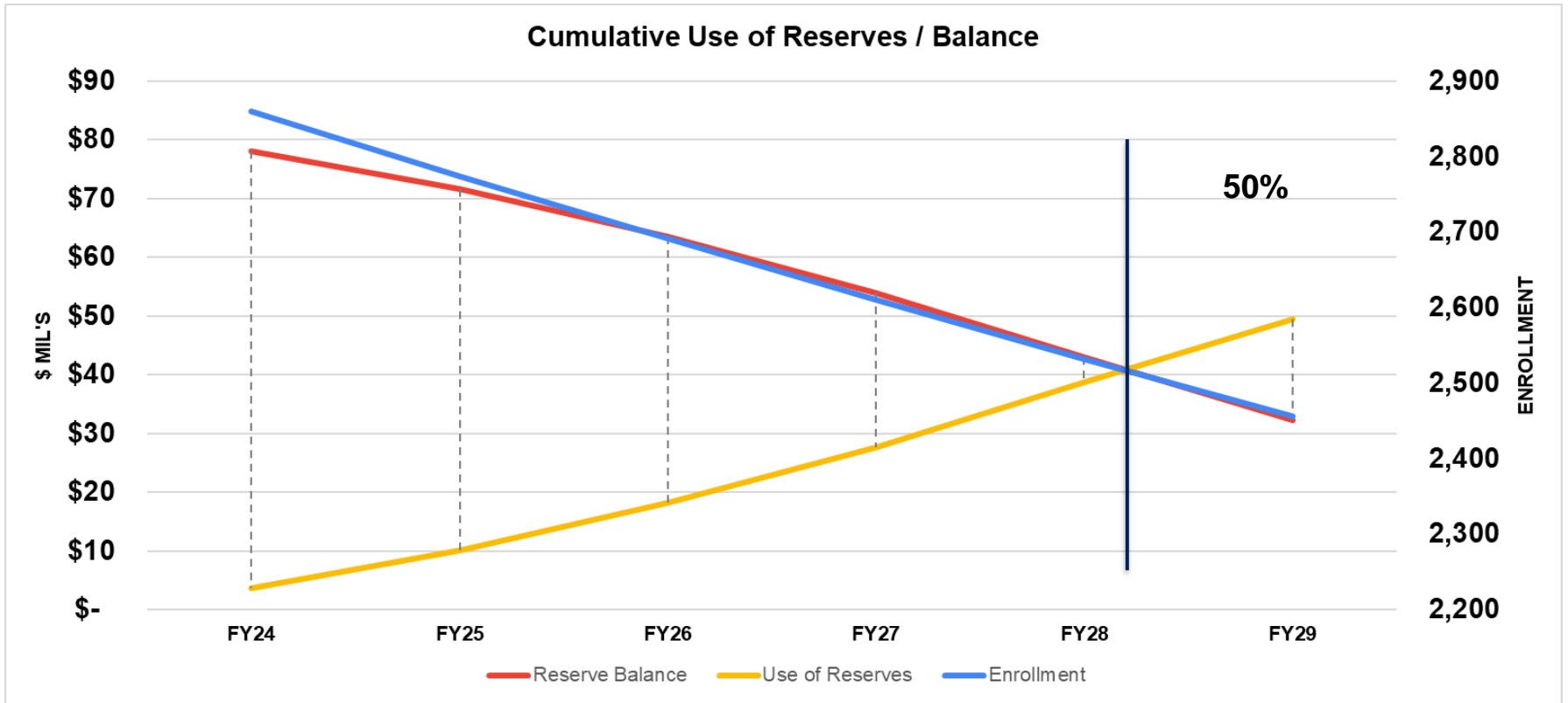
- Current forecast is a baseline only using available data/assumptions.
- Full time U/G enrollment is assumed to follow the statewide projection of decreasing high school graduates for modeling purposes:
 - 15% decline through FY29, 3% per year.
- Tuition discount rate capped at 15% each year.
- The general fee Increase in parallel to CPI - 2.5% to 3% on average each year.
- A \$4.9M adjustment was factored into the forecast:
 - \$1.8M investment income
 - \$2.6M projected annual budget savings.
- Strategic investments from reserves and the use of reserves related to the glidepath strategy are not factored into FY25 and beyond.

Multi-Year Financial Forecast – Baseline



Revenue includes Capital and OTF Rollovers

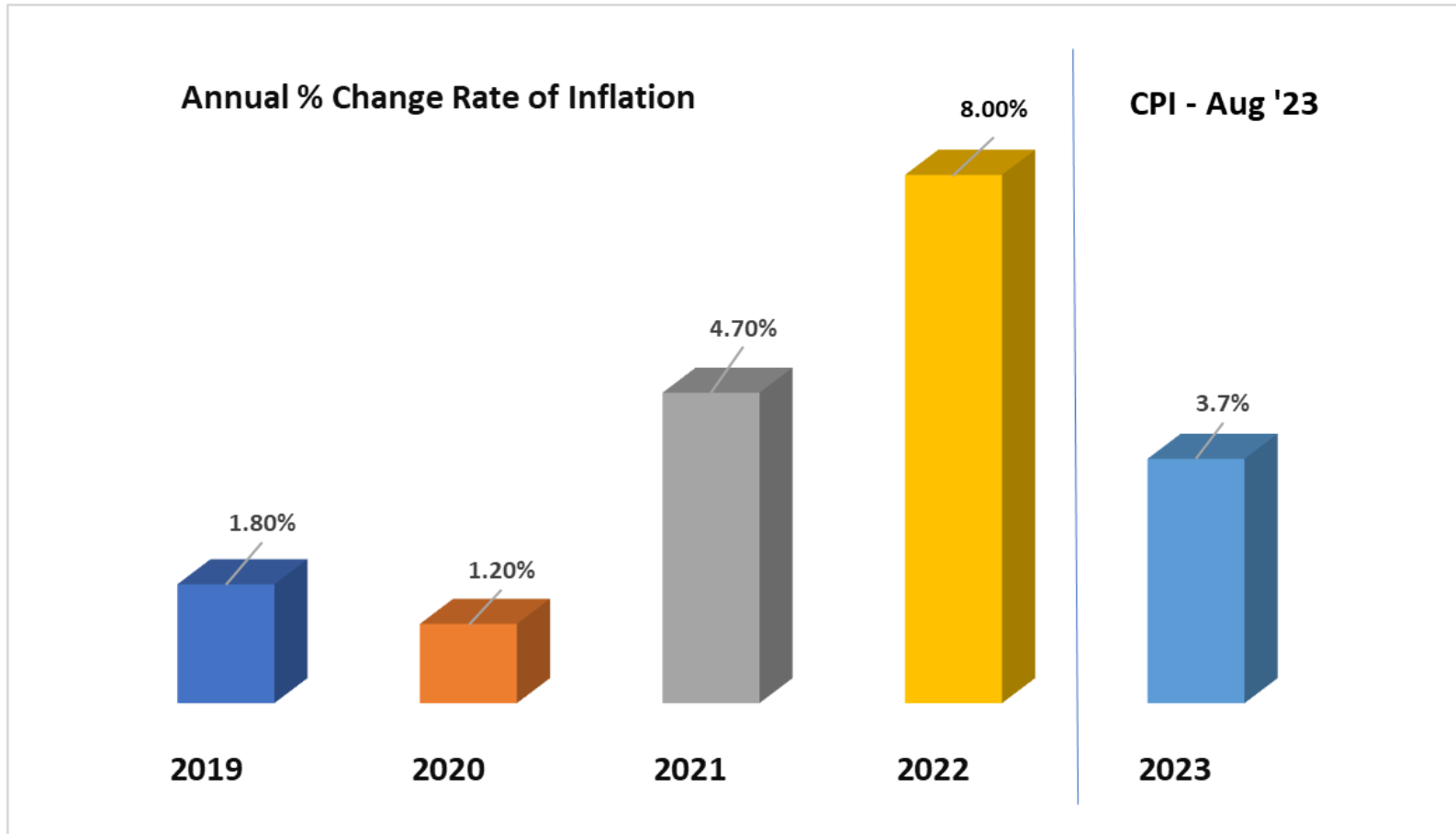
Multi-Year Financial Forecast - Reserves





FY25 Budget Assumptions and Timeline

Consumer Price Index 2019 - 2023



FY25 Budget Scenario Planning Assumptions

FY25 Planning Assumptions and Timeline:

FY25 Major Planning Assumptions

Revenues

- Enrollment – Assume flat enrollment or a minor decrease over prior year.
- Cost of attendance with a range of 2.5% - 3.2% (CPI for last 12 months through July is 3.2%).
- State Appropriation – flat, except for FY24 supplemental appropriation for CBA Increases and formula funding.
- CGCE – Assume flat revenues, adjusted for potential fee increases. Net contribution to remain fixed at \$2.75M.
- Investment income – \$800k for Innovation Fund; Flat for Short term investment income over FY24.
- Auxiliary revenues – flat or minor decrease based on enrollment assumptions.

FY25 Budget Scenario Planning Assumptions

Expenses

- Fund Innovation Budget - \$800k estimated.
- Likely increase to financial aid discount rate model, currently at 14%
- Department Operating Budgets – assume no across the board increase.
- Expect Utilities to Increase by 10%
- Fund mandatory contracts following cost analysis to determine financial need.
- Salary Increases – assume non-collective bargaining expense increases (NUP's, CBA shortfall, auxiliaries, CGCE) and full year impact of FY24 8% CBA
- Fringe Benefit Rate - assume historical average annual increase over prior year or Comptrollers projection.
- Residential life – Expect continued deficit (\$5M) due to an increase in MSCBA assessments and occupancy challenges.

Reserves

- Capital Projects – Rollover funding for capital projects not finished by year end.
- Other Trust Funds Rollovers to be eliminated unless analysis to support financial need is provided.
- Assumes last year of Glide Path Strategy
- Assume ongoing strategic investments from cash reserves.

FY25 Budget Timeline

Board of Trustees – FY25 Budget Planning Timeline

October 2023	<ul style="list-style-type: none">• Preliminary Planning Assumptions – General Consensus• Board Budget Planning Timeline Distributed
December 2023	<ul style="list-style-type: none">• Review Enrollment Projection and preliminary FY25 Scenario model• Focus on cabinet level strategic planning for in-year funding reallocation.
February 2024	<ul style="list-style-type: none">• Approve Fee Recommendations FY25 (based on parameters)• An In-Year Projection will be developed to support funding reallocation to support strategic investments
April 2024	<ul style="list-style-type: none">• FY25 Budget Update• Update Multi-Year Planning Model (FY24-29)
June 2024	<ul style="list-style-type: none">• FY25 Provisional Budget Approved
October 2024	<ul style="list-style-type: none">• FY25 Final Budget Approved

Q&A



Board of Trustees

October 11, 2023

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve the transfer of \$800,000 from the University's investment accounts with CI Eaton Private Wealth, to the University's operating account at Berkshire Bank, consistent with the University's Investment Policy (0430), FY24 operating budget, and verified with the financial analysis presented at the Investment Subcommittee meeting on July 28, 2023, which is included in today's material. The Investment Subcommittee supports this allocation which will provide funds for innovation initiatives.

And, to approve the FY24 Operating Budget as presented and to authorize the President to make budget adjustments to these funds.

Westfield State University Account History – June 30, 2023

Quarter	Market Value
20-Sep	\$21,136,087.07
20-Dec	\$22,957,344.61
21-Mar	\$23,537,311.12
21-Jun	\$24,740,775.27
21-Sep	\$24,544,590.85
21-Dec	\$26,051,814.00
22-Mar	\$24,248,306.00
22-Jun	\$21,917,292.15
22-Sep	\$20,936,513.87
22-Dec	\$21,826,500.00
23-Mar	\$22,685,875.00
23-Jun	\$23,698,220.00

Average of the last 12 Quarters	\$23,190,052.50
4% distribution	\$927,602.10

Westfield State University
Financial Affairs Committee

FY24 Operating Budget
October 11, 2023

Executive Summary

The University proposed a Provisional FY24 Budget to allow more time for better information on key metrics such as enrollment, occupancy, and meal plan participation as well as state appropriation. The Provisional FY24 budget projected a remaining net deficit of \$6.5M, with a commitment to provide a final balanced budget at the October Board of Trustees meeting. The focus of this document is to provide updates on key revenue and expense changes and major variances from the FY24 Provisional Budget to the October Budget to approve the FY24 budget.

The campus was able to present a balanced FY24 October Budget due to following key factors:

- Glidepath Use of Reserves - \$3.6M
- Additional Short-Term Interest Income - \$1.8M
- Vacancy Savings Factor - \$1.5M (Based on historical position control calculations)
- Operational Underspending Factor - \$1.1M (Based on 3-year trend)
- Vacancy positions reductions including fringe - \$0.5M

Enrollment

Since the provisional budget, the campus is estimating another 100-student decline which has been factored into the October budget. Overall, the annual average full time undergraduate enrollment of billable students is anticipated to be 2,860, which is 137 students lower than the prior year budget of 2,997, a 4.6% decline. The campus utilizes an average annual enrollment by semester and factors in historical average declines from fall to spring to arrive at an annual projected total. Enrollment continues to be an ongoing concern. Lower enrollments have also had a negative impact on residential hall occupancy and dining program participation rates.

The CGCE enrollment budget is projected to remain relatively flat with no major adjustments to the enrollment assumptions at this time.

Revenue

Revenue has increased from the FY24 Provisional Budget to the FY24 October budget by \$0.2M, which is relatively flat. Though, year over year, the revenue budget has increased by \$3.3M or 3% due to increasing state appropriation, increases in investment income, and increases in grant revenue. The major changes from the provisional budget are as follows:

- \$1.8M related to an increase in investment income.
- \$0.2M Additional State Appropriation related to formula funding.

- (\$1.2M) decrease to Tuition & Fee Revenue driven by lower enrollment.
- (\$0.6M) Residential Life revenue due to lower occupancy related to a 100-student enrollment decline. Occupancy was formerly 1,771 in the FY24 Provisional Budget and is anticipated to be 1,700 in the Final October Budget, a 71-occupant decline.
- Dining revenue is flat mainly due to the (\$0.2M) impact of lower meal plan participants offset by the inclusion of \$0.2M Summer Conference revenue.

Expenses

Expenses have increased from the FY24 Provisional Budget to the FY24 October budget by \$0.9M. Major changes are as follows:

- \$1.2M increase in Compensation and Fringe related to the \$1.5M reduction for the vacancy savings factor mentioned above offset by the reversal of a \$2.3M reduction that was part of the budget balancing strategy from the FY24 Provisional Budget, which is no longer being deployed.
- Collective bargaining salary increases are excluded until funded by the state is confirmed (this will be net neutral as additional appropriation will offset most of the collective bargaining expenses).
- \$1.0M Increase to Capital Projects which are being funded by ARPA funds.
- \$0.6M Increase to Dining Program Expenses related to a \$0.1M compensation increase of 6.08% for CBA impacts expected in FY24 as well as the inclusion of \$0.2M of expense related to food and labor costs for Summer Conferences, and \$0.3M related to capital projects.

Reserves

The overall campus use of reserves has increased from the provisional budget by \$0.4M related to a \$0.3M capital project related to Dining Program as well as minor year-end adjustments/true ups to capital projects and other trust fund rollovers. The Glide Path use of cash reserves is expected to be an additional \$0.4M, which is an increase over the FY24 Provisional Budget. Overall, the campus was able to successfully develop a longer-term plan through additional revenue related to interest income and factoring budget allocations related to anticipated vacancy savings and operational underspending.

Summary

Revenue growth through enrollment and alternative revenue sources continues to be one of the highest campus priorities as we continue to navigate a highly competitive landscape. The campus Glide Path Strategy was crucial for balancing the FY24 October Budget. However, the Glide Path Strategy relies on enrollment growth to be successful. Enrollment continues to decline, having a negative multi-year compounding effect on revenue. A new strategic enrollment plan is nearly completed in an effort to make critical and timely investments for FY25 and beyond.

Several strategies have been employed to support revenue growth including the creation of the Innovation Fund and the use of FEMA reimbursement funds. The campus has begun visioning sessions in preparation for the development of its next five-year strategic plan, of which strategies for enrollment growth and financial health will be crucial.

Improved collaboration has begun and the predominate focus is on working to develop strategies for increasing revenue through enrollment growth. However, given the trajectory of graduating high school seniors in Massachusetts, it's expected that enrollment, for this population, will continue to decline over the next five years. The campus will need to continue to focus on innovative approaches to enrollment, retention, branding and marketing while exploring alternative revenue generation.

Westfield State University
FY24 October Budget

9/26/2023

	FY24			Year over Year Comparison		
	FY23 October Budget	Provisional Budget	Final - October Budget	Provisional vs. Final Incr/(Decr)	\$ Fav / (Unfav)	% Fav/(Unfav)
Revenue:						
State Appropriation	35,404,926	36,404,926	36,610,982	206,056	1,206,056	3%
Total Tuition/Fee Revenue	34,813,216	34,912,758	33,731,605	(1,181,153)	(1,081,611)	(3%)
Foundation	1,065,500	1,195,500	1,195,500	-	130,000	12%
Grant Revenue	1,678,737	2,632,937	2,632,937	-	954,200	57%
Other Revenue	2,869,509	3,498,062	5,347,103	1,849,041	2,477,594	86%
CGCE	12,140,783	12,140,783	12,140,783	-	-	0%
Residential Life	15,477,267	15,205,342	14,541,806	(663,536)	(935,461)	(6%)
Dining Services	9,303,938	9,644,916	9,618,608	(26,308)	314,670	3%
Grants: HEERF/ARPA	1,908,352	2,212,072	2,193,719	(18,353)	285,367	15%
Total Revenue	\$ 114,662,227	\$ 117,847,297	\$ 118,013,042	\$ 165,746	\$ 3,350,815	3%
Expense:						
Compensation & Fringe	49,487,120	47,424,348	48,658,439	1,234,090	828,681	2%
Department Operations	15,205,475	15,969,504	14,862,763	(1,106,741)	342,712	2%
Utilities	2,833,500	3,403,383	3,403,383	-	(569,883)	(20%)
Financial Aid	5,158,621	4,594,420	4,443,151	(151,268)	715,470	14%
Debt Service	1,481,315	1,488,098	1,488,098	-	(6,783)	(0%)
Contingency	629,000	650,000	650,000	-	(21,000)	(3%)
Capital Investments	3,575,000	5,004,318	4,985,965	(18,353)	(1,410,965)	(39%)
CGCE	9,465,305	9,590,305	9,590,305	-	(125,000)	(1%)
Residential Life	17,635,468	19,926,961	20,133,499	206,538	(2,498,031)	(14%)
Dining Services	7,961,754	8,541,316	9,170,507	629,190	(1,208,753)	(15%)
Strategic Investments	372,581	372,581	351,581	(21,000)	21,000	6%
All Other	5,025,116	6,153,227	6,362,444	209,216	(1,337,328)	(27%)
Innovation Fund	800,000	1,416,475	1,359,976	(56,499)	(559,976)	(70%)
FEMA Reimbursement Funds	1,269,232	1,459,972	1,459,972	-	(190,740)	(15%)
Covid Related Expenses	908,352	-	-	-	908,352	100%
UEAAC Savings	-	-	-	-	-	0%
Total Expense	\$ 121,807,837	\$ 125,994,908	\$ 126,920,081	\$ 925,173	\$ (5,112,244)	-4%
Net Profit/(Loss)	\$ (7,145,609)	\$ (8,147,611)	\$ (8,907,039)	\$ (759,428)	\$ (1,761,429)	-25%
Reserve Funding:						
Planned Use of Reserves	2,983,610	3,175,356	3,031,451	(143,905)	47,841	2%
Capital Rollover	1,511,196	1,294,987	1,819,618	524,631	308,421	20%
FEMA Rollover for Capital Projects	-	377,637	377,637	-	377,637	100%
Total Use of Reserves	\$ 4,494,806	\$ 4,847,979	\$ 5,228,705	\$ 380,726	\$ 733,899	16%
Structural Deficit / Glide Path Use of Reserves	\$ 2,650,803	\$ 3,299,632	\$ 3,678,333	\$ 378,701	\$ 1,027,530	39%
Adjusted Surplus/(Deficit)	-	-	-	-	-	-

	FY23 October Budget	Provisional Budget	Final - October Budget		\$ Fav / (Unfav)
Planning Assumptions:					
Revenue Assumptions					
Billable Students	2,997	2,960	2,860		(100)
% Change YoY	-6.8%	-1.2%	-4.6%		
Housing Students	1,788	1,771	1,700		(71)
% Change YoY	1%	-1%	-5%		
Occupancy Rate	75%	74%	71%		
In-State Tuition and Fees Incr.	3.4%	3.5%	3.5%		
General Fee Increase	322	382	382		-
Residential COA Incr. (weighted avg.)	3%	4%	4%		
State Appropriation as % of Revenue	31%	31%	31%		
Investment Earnings	\$ 115,000	\$ 115,000	\$ 1,915,000		
Operating Reserve / Contingency	\$ 1,898,232	\$ 650,000	\$ 650,000		-
Expense Assumptions					
Strategic Plan Funding	\$ 372,581	\$ 372,581	\$ 351,581		(21,000)
Financial Aid Incr/(Decr)	\$ 859,400	\$ (564,202)	\$ (715,470)		(151,268)
Overhead Contributions					
Dining Contribution	\$ 1,342,184	\$ 1,103,600	\$ 1,060,654		(42,946)
CGCE Contribution	\$ 2,750,478	\$ 2,750,478	\$ 2,750,478	\$	-
Net Results					
CGCE Surplus	-	-	-		-
Residential Housing Deficit (unadjusted)	(2,158,201)	(4,721,619)	(5,591,693)		(870,075)
Campus Transfer to Offset the Res Life Deficit		624,649	1,494,723		870,074
Dining Deficit	-	-	(312,552)		(312,552)

Notes:

Total Use of Reserves – The sum of \$5.2M is a combination of previously generated savings, incomplete capital projects funded last year, and unspent but budgeted FEMA funds.

Structural Deficit/Glide Path Use of Reserves – projected use of cash reserves which are utilized to balance the budget. These funds may or may be needed if offset by additional budget savings.

Westfield State University
 FY24 Detailed Budget by Trust Fund
 October Budget

	Operating Budget	Innovation Fund	FEMA Reimb. Funds	ARPA Funding	Grants	Capital Project Fund	CGCE	Residential Life	Dining Services	Other Trust Funds	FY24 Budget
Revenue											
Scholarship Allowance					(11,570,448)						(11,570,448)
Tuition and Fees	33,731,605						12,140,783			-	45,872,388
Federal Grants and Contracts				2,193,719	8,478,385						10,672,104
State Grants and Contracts					5,375,000						5,375,000
Private Grants and Contracts					350,000					-	350,000
Residence Fees								14,260,580			14,260,580
Dining Fees									9,618,608		9,618,608
Other Operating Revenues	561,868							261,226		1,773,590	2,596,684
Commissions	296,645							20,000			316,645
State General Appropriations	36,610,982										36,610,982
Foundation Support	1,195,500										1,195,500
Innovation Fund		800,000									800,000
Investment Income	1,915,000										1,915,000
Total Revenue	74,311,600	800,000	-	2,193,719	2,632,937	-	12,140,783	14,541,806	9,618,608	1,773,590	118,013,042
Expenses											
Personnel	44,251,588				275,000		3,985,579	2,342,495	2,253,480	51,166	53,159,307
Fringe Benefits	4,406,851				115,750		1,880,447	1,073,097	1,060,494	23,946	8,560,585
Operations	14,862,763				2,069,187		3,649,279	2,130,193	5,193,003	2,493,676	30,398,101
Strategic Investments	351,581										351,581
Utilities	3,403,383							2,105,494			5,508,877
Debt Payments	1,488,098								520,063		2,008,161
FEMA Reimb. Spending Plan			1,082,335								1,082,335
Operating Contingency	650,000								143,467	18,738	812,205
Capital Projects			377,637	2,193,719		3,934,227			-		6,505,583
Scholarships	4,443,151				173,000		75,000	93,500	-	-	4,784,651
Transfers	28,541				69,659	(2,414,609)	2,750,478	(1,494,723)	1,060,654		-
MSCBA Assessment								12,388,720			12,388,720
Innovation Fund Expenditures		1,359,976									1,359,976
Total Expense and Transfers	73,885,955	1,359,976	1,459,972	2,193,719	2,702,596	1,519,618	12,340,783	18,638,776	10,231,160	2,587,526	126,920,081
Net Revenue over Expense	425,645	(559,976)	(1,459,972)	-	(69,659)	(1,519,618)	(200,000)	(4,096,970)	(612,552)	(813,936)	(8,907,039)
Planned Use of Reserves	305,544	559,976	1,082,335		69,659		200,000			813,936	3,031,451
Capital Rollover						1,519,618			300,000		1,819,618
FEMA Rollover for Capital Projects			377,637								377,637
Glide Path - Cash Reserves								3,365,780	312,552		3,678,333
Total Use of Reserves	305,544	559,976	1,459,972	-	69,659	1,519,618	200,000	3,365,780	612,552	813,936	8,907,038
Net Surplus/(Loss)	731,189	-	-	-	-	-	-	(731,189)	-	-	-

Notes:

1. Other Operating Revenues consist of parking, 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

FY24 Budget Shortfall:	Amount	Notes
Provisional Budget Shortfall	\$ (6,599,264)	
Add'l 100 Student Enrollment Decline	\$ (1,575,453)	Net of Add'l State Appropriation
CBA Impacts	\$ (381,948)	Base comp & Fringe for Res Life and Dining
Total Revenue Shortfall	\$ (8,556,665)	

Budget Balancing Strategy:

Glidepath Use of Reserves	\$ 3,678,333	Cash Reserves
Additional Short-Term Interest Income FY24	\$ 1,800,000	
Topside - Vacancy Savings Factor	\$ 1,500,000	
Topside - Underspending Factor	\$ 1,100,000	
Vacancy Savings	\$ 328,052	Represents approximately 4-5 positions
Fringe on Vacancy Savings	\$ 150,281	Fringe at 45.81%

Remaining to Solve	-	
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Notes

Includes CBA Impacts for Dining and Residential Life
 Assumes 100 student FYA billable decline in enrollment
 Includes revised State Appropriation revenue gain of approx \$300k



Board of Trustees

October 11, 2023

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To allocate \$2,000,000 from cash reserves to fund the strategic investments as described in the summary presented. Further, the university will provide an update on the status of these investments at the December meeting along with related metrics and potential return on investment. This allocation is above and beyond the final FY24 October budget presented today.



Strategic Investment Strategy Proposal

Board of Trustees

October 11, 2023

Overview

Early this summer, President Thompson tasked the cabinet to develop strategies focused on Healing Campus, Enrollment Stability/Growth, and Economic Health as primary institutional priorities for the current fiscal year. A planning event with the Cabinet took place in August to discuss both the priorities and the possible resources necessary for strategic investments. With the recent arrival of the new Vice President for Enrollment Management & Student Affairs and the Temporary Provost, it was determined that additional research and coordination with multiple university offices and constituencies is required to move these strategies forward. However, several of the strategies are time sensitive and require immediate action to have any benefit in the near term. As such, funding for these strategies, \$2,000,000, is being requested now, with a second set of strategic requests coming forward in December. The urgency of moving forward cannot be overstated given the time horizon to procure, contract and begin the actual work on the strategies.

Investments in Institutional Priorities

Investments are needed to advance institutional priorities with examples listed below to provide the context for how the funds may be leveraged. Early funding will provide the flexibility to move forward more quickly.

Enrollment Stabilization/Growth

- Invest in targeted marketing strategy.
- Enhance retention programs.

Economic Health

- Increase non-tuition revenues.
- Increase net tuition via new financial aid strategy.

Campus Culture and Health

- Invest in new and diverse programs.
- Celebrate and recognize accomplishments.

Next Steps

Metrics used to evaluate a return on investment, to the extent they apply, will be developed, and shared with the trustees at the December meeting. Further, additional strategic initiatives are being developed which will focus on academic opportunities (CGCE), Advancement/Fundraising, Enrollment support and other high priority investments.



Board of Trustees

October 11, 2023

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve revisions to the Westfield State University, Board of Trustees, Financial Affairs Committee Charter, as presented.



**BOARD OF TRUSTEES
FINANCIAL AFFAIRS ~~AND ADVANCEMENT~~ COMMITTEE
CHARTER**

I. Mission

The Financial Affairs ~~and Advancement~~ Committee shall oversee all of Westfield State University's (WSU) finances, including financial controls and accounting systems in a transparent manner. It shall oversee the financial, legal and ethical integrity of WSU's financial records and financial reporting processes for WSU's operating accounts, reserves, capital assets/projects and all other financial matters consistent with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting and Standards Board (GASB) as well as Massachusetts General Laws. ~~In addition, it will provide advice, consent, support and advocacy for development initiatives designed to enhance WSU's short and long-term financial position. It shall seek to provide assistance to management with regard to ways of improving upon existing development activities and advocate for the provision of appropriate resources to ensure success.~~

II. Authority and Responsibilities

Policies

Establish, review, and update ~~the financial, and investment, fundraising and gift acceptance~~ policies for approval by the Board.

Oversight of Implementation

The Committee shall review the development of annual/multi-year all funds operating budgets prepared under the direction of the University President and Vice President for Administration & Finance and make recommendations to the Board of Trustees regarding their approval. The Committee shall review and monitor quarterly operating reports of income and expenditures and monitor compliance with WSU's investment policy. Major budget variances, significant trends or financial concerns shall be communicated to the WSU Board of Trustees in a timely manner.

The Financial Affairs ~~and Advancement~~ Committee shall review proposed major financial transactions that are not included within Board-approved budgets. Proposed variances with recommendations shall be submitted to the Board of Trustees for approval.

The Committee shall also make recommendations to the Board in selecting the financial advisor for University investments and shall oversee the advisor in coordination with the Investment Subcommittee.

~~The Committee shall engage in fundraising, cultivation and recognition events and encourage fellow Board member's participation. The Committee shall highlight the impact and benefits of WSU's mission and programs to prospective donors and encourage participation in events.~~

The Committee has the authority to establish subcommittees and/or working groups to monitor or focus on a specific topic or activity as deemed appropriate. A committee charge, membership, duration, and outcomes will be established if/or when such working groups are established and will report back to the Financial Affairs ~~and Advancement~~ Committee on a regular basis.

~~The Vice President of Institutional Advancement also serves as the Executive Director of the Westfield State Foundation Board of Directors and as such is the liaison between the University's president and the Foundation.~~

Evaluate Performance

Review overall investment performance, asset allocation, and risk tolerance for short and long-term investments. It shall cause to be prepared and submitted to the Board of Trustees at least once a year an audited financial statement of WSU's financial condition.

~~Review the Institutional Advancement division's plans, goals and projects; monitor progress toward meeting goals outlined in the yearly Westfield State Foundation commitment letter provided each April to the University as agreed through the Memorandum of Understanding with the Westfield State Foundation, Inc.~~

Educate the Board

Board motions should contain enough background data to make an informed decision to properly carry out the Committee's fiduciary oversight responsibility. Further, Board materials should be sent in advance of all meetings. Adequate time should be allowed for discussion on substantive issues presented to the Committee.

~~The Committee shall engage with the Vice President of Institutional Advancement to educate, coach, and mentor other Board members in the "art" of identifying, cultivating and soliciting donations (as appropriate); and deepening relationships with corporate and civic leaders.~~

III. Organization

Review of Charter

This charter shall be reviewed and reassessed by the Committee annually, and any proposed changes shall be submitted to the Board for approval.

Membership/Structure/Quorum

The Committee shall consist of at least five members. The Committee chair shall be appointed by the Board chair. Committee members should ideally have financial, ~~investment, or business, or endowment~~ expertise. Committee membership shall not exceed the maximum term(s) as identified in the current bylaws.

Staff Liaison

The president shall designate a member of the University's senior administration to serve as a liaison to the Committee.

Meetings

The Committee shall meet in advance of each Board of Trustees meeting unless the Committee chair and Board chair determine that a meeting is not necessary. A quorum of any meeting of the Committee shall consist of a majority of its voting members. Committee members may participate by teleconference as permitted by state laws. All meetings will conform to Massachusetts open meeting laws.

Agenda, Minutes and Reports

The Committee chair, in collaboration with the staff liaison, shall be responsible for establishing the agendas for meetings. An agenda, together with relevant materials, shall be provided to Committee members at least five days in advance of the meeting. Minutes for all meetings shall be drafted by the staff liaison or designee, reviewed by the Committee chair, and approved by Committee members at the following meeting. All meeting materials will be posted on the University's website within 14 days after each Committee meeting, to ensure transparency of Board actions and oversight of the University.



**BOARD OF TRUSTEES
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II. Authority and Responsibilities

Policies

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Oversight of Implementation

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DRAFT



Board of Trustees

October 11, 2023

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve the changes and accept the newly revised Anti-Bullying Policy (1340), as presented.

UNIVERSITY ANTI-BULLYING, MOBBING, AND HARASSMENT POLICY

PURPOSE

To informededucate the university community about bullying, to promote civility, and to take immediate corrective action when appropriate.

In accordance the University's mission and institutional values, this policy affirms Westfield State's commitment to provide a welcoming and respectful campus environment, in which all community members may benefit from each other's lived experiences, recognize each other's contributions, and reinforce belonging. Bullying causes harm to individuals subject to the abusive conduct while eroding institutional culture. The University will not tolerate bullying or other abusive conduct in violation of the educational and employment rights guaranteed by the law or University policy. Further, the University will respond promptly to reports of bullying and will take appropriate action to prevent, remedy, and discipline such conduct.

DEFINITION

Bullying consists of abusive conduct relative to acts, omissions, or both, that a reasonable person would find hostile, based on the severity, nature, and frequency of the conduct and without regard to the method of delivery, such as verbal, written or electronic. Abusive conduct causes harm, the reasonable fear of harm, or humiliation, thereby disrupting the recipient's educational access or employment condition. Typically, an imbalance in real or perceived power exists between the individual exhibiting bullying behavior and the intended recipient(s).

Mobbing refers to a group of people engaged in coordinated, abusive conduct against one or more individuals.

Bullying may or may not be the result of deliberate intentions. Bullying will be determined by its impact on others as opposed to the intentions of those engaged in bullying behaviors.

Examples of bullying / harassment include, but are not limited to, the following:

- Verbal: may include, but is not limited to: repeated infliction of verbal abuse, such as the use of non-discriminatory derogatory remarks, insults, and epithets as well as public humiliation;
- Written: repeated degrading or threatening remarks as well as inappropriate or embarrassing digital images or content
- Physical: pushing, poking, tripping, or other physical conduct that threatens emotional, professional, or bodily harm to an individual
- Gesture: nonverbal communication that conveys threatening messages
- Exclusion: persistent exclusion of an individual in work activities or disregard of their accomplishments or contributions

Westfield State University

Policy concerning:

Section AcademicAdministrative

number 1340

page 2 of ~~53~~

APPROVED: December 2010
~~2023December 2014~~

REVIEWED: October

- ~~Sabotage: interference with, excessive monitoring of, verbal or physical conduct of a threatening, intimidating, or humiliating nature; the sabotage~~ or undermining of an individual's work performance; or attempts to exploit an individual's known psychological or physical vulnerability.

A single act normally will not constitute abusive conduct, but an especially severe and egregious act may meet the standard.

Bullying does not include good-natured teasing, argument, or interpersonal conflict, nor does it include engaging in debate or academic inquiry or providing constructive feedback, performance appraisal, or progressive discipline as necessary.

POLICY

~~Westfield State University accepts and endorses state Senate bill #699 "An Act Addressing Workplace Bullying, Mobbing, and Harassment, Without Regard to Protected Class Status" as proposed, and, further, accepts and endorses any and all amendments made to this bill, as well as the bill in its final form that is signed into law by the governor of the Commonwealth of Massachusetts.~~

~~In keeping with the Senate bill #699,~~ Westfield State University prohibits conduct which can be interpreted as bullying or harassment as described in this policy. ~~The university wishes to promote a friendly, welcoming, and healthy environment in conjunction with the university's Mission Statement.~~ Every individual is entitled to be treated with respect and to be free from bullying and harassment. All members of the university community are expected to behave in a manner which demonstrates proper regard for the rights, ~~and~~ welfare, and differences of others.

~~Employees~~ Staff are required and students are strongly encouraged to provide support to individuals who are bullied or harassed by helping to identify campus and community resources, ~~and to~~ report incidents to the appropriate university official, and participate in good faith in any activities intended to promote resolution.

SCOPE

This anti-bullying policy applies to the entire university community, including full time and part time administration, faculty, staff, students, contractors, consultants, and vendors as well as campus visitors. It includes conduct in the workplace and conduct in connection with work-related travel and/or at university-sponsored events. It also expands harassment beyond the protected classes to include the entire university community.

Westfield State University

Policy concerning:

Section AcademicAdministrative

number 1340

page 3 of ~~53~~

APPROVED: December 2010

~~2023December 2014~~

REVIEWED: October

This policy does not apply to off-campus conduct unless one or more of the following circumstances apply: a) both parties are members of the campus community; b) the conduct occurred within campus housing; or c) the conduct was performed on behalf of the University.

DisseminationEducation/Prevention

~~The Office of Human Resources, Title IX, & Equal Opportunity will circulate this~~**This policy will be circulated**~~each fall to all employees and students through the Diversity/Affirmative Action Office~~ along with the annual distribution of the following: Equal Opportunity, Diversity, and Affirmative Action Plan and Title IX Sexual Harassment Policy as well as the Whistleblower Policy. Managers are expected to ensure employees' access to information regarding University policies. ~~Affirmative Action/Equal Opportunity/Diversity Plan, Drug Free Schools and Communities Information Policy, Rape/Sexual Assault Policy. Additionally, the Anti-Bullying Policy will be included in all electronic and paper versions of the university's Policy Manual.~~

Education & Prevention

Human Resources will work collaboratively to provide education regarding bullying as a component of the New Employee Onboarding program and supervisory training initiative. Staff will facilitate workshops during the academic year for students and employees to educate around the topic of bullying. Training opportunities for students are available upon request under the leadership of Student Affairs and the Division of Justice, Equity, Diversity, & Inclusion..

Disciplinary Action

Violations of this policy are subject to disciplinary action in accordance with University policy, collective bargaining, and the Student Handbook.

IF YOU BELIEVE YOU ARE BEING BULLIED

- Alert your supervisor and the Office of Human Resources, Title IX, & Equal Opportunity to your experiences. Expect support in the form of efforts to limit your interactions with the alleged bully, identify available resources, gauge the likelihood of a policy violation, and/or initiate an administrative investigation.
- Document your experiences including dates, times, location, witnesses if any, and a description of specific statements or behaviors.
- Maintain copies of bullying emails or other evidence.
- Exercise your right to invite a union representative or other advisor accompany you to meetings about your experiences.
- Alert the Office of the Dean of Students if you are a student.

IF YOU WITNESS BULLYING BEHAVIOR

If you witness someone being bullied and are comfortable doing so, name or attempt to constructively interrupt the bullying behavior. Report the incident to the appropriate University official in accordance with the procedures below.

PROCEDURES FOR REPORTING

~~Established~~Normal channels of reporting alleged bullying will be used in accordance with the Student Handbook, collective bargaining agreements, and University procedures. When a report involves the activities or behaviors of a member of the President's Cabinet or the Chief Human Resources Officer, the report should be made directly to the President of the University. Investigations of complaints of bullying will be done expeditiously while ensuring reasonable and with the highest level of confidentiality. While reports may be submitted anonymously, investigative efforts will be limited. Retaliation against individuals who report bullying is prohibited.

Reporting Violations by Students

Complaints of bullying should be reported immediately to the University Police, Public Safety or Residential Life staff (24 hour operations), or Office of the Dean of Students. ~~Complaints may also be reported to the Dean of Students or Student Conduct Office.~~

Complaints will be investigated and forwarded to the Student Conduct Office for review in a timely manner. Alleged student conduct violations stemming from complaints will be processed in accordance with the student conduct procedures outlines in the Student Handbook.

Reporting Violations by Employees, Contractors, Vendors, & Visitors

- ~~Complaints of bullying should be reported to the Director, Human Resources.~~ The University encourages the prompt reporting of complaints or concerns to safeguard against prolonged harm to individuals. Early intervention is an effective strategy for resolving incidents of bullying, mobbing, and harassment and restoring relationships.
- Any employee with questions about this policy or who wishes to report alleged violations should contact the Office of Human Resources, Title IX, & Equal Opportunity.
- ~~Allegations in violation of this policy are subject to prompt investigation by the Office of HR, Title IX, & Equal Opportunity which~~
- ~~The Director of Human Resources~~ will determine at what level the complaint will be investigated and what/if any corrective action should be administered. For example, an instance where an employee accuses a supervisor of bullying, the complaint may be referred to the area vice president, associated supports and/or corrective actions in consultation with the Division / Department Head.

Westfield State University

Policy concerning:

Section AcademicAdministrative

number 1340

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APPROVED: December 2010

~~2023December 2014~~

REVIEWED: October

Questions regarding reporting alleged violations of this policy may be directed to the AVP for ~~Director of~~ Human Resources.

REVIEW

This document will be reviewed ~~-, at minimum, every three years by the Office of Human Resources, Title IX, & Equal Opportunity and the Office of the Dean of Students, annually by the Dean, Affirmative Action/Diversity and the Director of Human Resources. Should related legislation become law, this policy will be reviewed immediately and revised in accordance with federal and state laws.~~

UNIVERSITY ANTI-BULLYING, MOBBING, AND HARASSMENT POLICY

PURPOSE

To inform the university community about bullying, to promote civility, and to take immediate corrective action when appropriate.

In accordance with the University's mission and institutional values, this policy affirms Westfield State's commitment to provide a welcoming and respectful campus environment, in which all community members may benefit from each other's lived experiences, recognize each other's contributions, and reinforce belonging. Bullying causes harm to individuals subject to the abusive conduct while eroding institutional culture. The University will not tolerate bullying or other abusive conduct in violation of the educational and employment rights guaranteed by the law or University policy. Further, the University will respond promptly to reports of bullying and will take appropriate action to prevent, remedy, and discipline such conduct.

DEFINITIONS

Bullying consists of abusive conduct relative to acts, omissions, or both, that a reasonable person would find hostile, based on the severity, nature, and frequency of the conduct and without regard to the method of delivery, such as verbal, written or electronic. Abusive conduct causes harm, the reasonable fear of harm, or humiliation, thereby disrupting the recipient's educational access or employment condition. Typically, an imbalance in real or perceived power exists between the individual exhibiting bullying behavior and the intended recipient(s).

Mobbing refers to a group of people engaged in coordinated, abusive conduct against one or more individuals.

Bullying may or may not be the result of deliberate intentions. Bullying will be determined by its impact on others as opposed to the intentions of those engaged in bullying behaviors.

Examples of bullying / harassment include, but are not limited to, the following:

- Verbal: repeated infliction of verbal abuse, such as the use of non-discriminatory derogatory remarks, insults, and epithets as well as public humiliation.

Westfield State University

Policy concerning:

Section Administrative

number 1340

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APPROVED: December 2010

REVIEWED: October 2023

- Written: repeated degrading or threatening remarks as well as inappropriate or embarrassing digital images or content.
- Physical: pushing, poking, tripping, or other physical conduct that threatens emotional, professional, or bodily harm to an individual.
- Gesture: nonverbal communication that conveys threatening messages.
- Exclusion: persistent exclusion of an individual in work activities or disregard of their accomplishments or contributions.
- Sabotage: interference with, excessive monitoring of, or undermining of an individual's work performance; or attempts to exploit an individual's known psychological or physical vulnerability.

A single act normally will not constitute abusive conduct, but an especially severe and egregious act may meet the standard.

Bullying does not include good-natured teasing, argument, or interpersonal conflict, nor does it include engaging in debate or academic inquiry or providing constructive feedback, performance appraisal, or progressive discipline as necessary.

POLICY

Westfield State University prohibits conduct which can be interpreted as bullying or harassment as described in this policy. Every individual is entitled to be treated with respect and to be free from bullying and harassment. All members of the university community are expected to behave in a manner which demonstrates proper regard for the rights, welfare, and differences of others.

Employees and students are strongly encouraged to provide support to individuals who are bullied or harassed by helping to identify campus and community resources, report incidents to the appropriate university official, and participate in good faith in any activities intended to promote resolution.

SCOPE

This anti-bullying policy applies to the entire university community, including full-time and part-time administration, faculty, staff, students, contractors, consultants, and vendors as well as campus visitors. It includes conduct in the workplace and conduct in connection with work-related travel and/or at university-sponsored events. It also expands harassment beyond the protected classes to include the entire university community.

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APPROVED: December 2010

REVIEWED: October 2023

This policy does not apply to off-campus conduct unless one or more of the following circumstances apply: a) both parties are members of the campus community; b) the conduct occurred within campus housing; or c) the conduct was performed on behalf of the University.

Dissemination

The Office of Human Resources, Title IX, & Equal Opportunity will circulate this policy each fall to all employees and students along with the annual distribution of the following: [Equal Opportunity, Diversity, and Affirmative Action Plan and Title IX Sexual Harassment Policy \(2170\)](#) as well as the [Whistleblower Policy \(0440\)](#). Managers are expected to ensure employees' access to information regarding University policies.

Education & Prevention

Human Resources will work collaboratively to provide education regarding bullying as a component of the New Employee Onboarding program and supervisory training initiative. Training opportunities for students are available upon request under the leadership of Student Affairs and the Division of Justice, Equity, Diversity, & Inclusion.

Disciplinary Action

Violations of this policy are subject to disciplinary action in accordance with University policy, collective bargaining, and the Student Handbook.

IF YOU BELIEVE YOU ARE BEING BULLIED

- Alert your supervisor and the Office of Human Resources, Title IX, & Equal Opportunity to your experiences. Expect support in the form of efforts to limit your interactions with the alleged bully, identify available resources, gauge the likelihood of a policy violation, and/or initiate an administrative investigation.
- Document your experiences including dates, times, location, witnesses if any, and a description of specific statements or behaviors.
- Maintain copies of bullying emails or other evidence.
- Exercise your right to invite a union representative or other advisor to accompany you to meetings about your experiences.
- Alert the Office of the Dean of Students if you are a student.

IF YOU WITNESS BULLYING BEHAVIOR

If you witness someone being bullied and are comfortable doing so, name or attempt to constructively interrupt the bullying behavior. Report the incident to the appropriate University official in accordance with the procedures below.

PROCEDURES FOR REPORTING

Established channels of reporting alleged bullying will be used in accordance with the Student Handbook, collective bargaining agreements, and University procedures. When a report involves the activities or behaviors of a member of the President's Cabinet or the Chief Human Resources Officer, the report should be made directly to the President of the University. Investigations of complaints of bullying will be done expeditiously while ensuring reasonable confidentiality. While reports may be submitted anonymously, investigative efforts will be limited. Retaliation against individuals who report bullying is prohibited.

Reporting Violations by Students

Complaints of bullying should be reported immediately to the University Police, Residential Life staff (24-hour operations), or Office of the Dean of Students

Complaints will be investigated and forwarded to the Student Conduct Office for review in a timely manner. Alleged student conduct violations stemming from complaints will be processed in accordance with the student conduct procedures outlined in the Student Handbook.

Reporting Violations by Employees, Contractors, Vendors, & Visitors

- The University encourages the prompt reporting of complaints or concerns to safeguard against prolonged harm to individuals. Early intervention is an effective strategy for resolving incidents of bullying, mobbing, and harassment and restoring relationships.
- Any employee with questions about this policy or who wishes to report alleged violations should contact the Office of Human Resources, Title IX, & Equal Opportunity.
- Allegations in violation of this policy are subject to prompt investigation by the Office of Human Resources, Title IX, & Equal Opportunity which will determine at what level the complaint will be investigated and associated supports and/or corrective actions in consultation with the Division/Department Head.

Westfield State University

Policy concerning:

Section Administrative

number 1340

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APPROVED: December 2010

REVIEWED: October 2023

Questions regarding reporting alleged violations of this policy may be directed to the Associate Vice President for Human Resources.

REVIEW

This document will be reviewed, at minimum, every three years by the Office of Human Resources, Title IX, & Equal Opportunity and the Office of the Dean of Students.

Westfield State University
Financial Affairs Committee

FY25 Budget Planning Assumptions and Timeline

The development of a campus budget for FY25 will follow a similar process from prior years for Trustee input, review, and final approval with a few minor changes. A projection including a cost analysis will be developed to support in-year resource allocation. The campus will begin the planning process in the fall to work towards developing a financial model and strategic resource allocation approach for the next budget cycle. While much is still unknown at this point, the process must begin soon to lay the foundation to support an effective resource allocation model.

FY25 Planning Assumptions and Timeline:

FY25 Major Planning Assumptions

Revenues

- Enrollment – Assume flat enrollment or a minor decrease over prior year.
- Cost of attendance with a range of 2.5% - 3.5% (CPI for last 12 months through August is 3.7%).
- State Appropriation – flat, except for FY24 supplemental appropriation for CBA Increases and formula funding.
- CGCE – Assume flat revenues, adjusted for potential fee increases. Net contribution to remain fixed at \$2.75M.
- Investment income – \$800k for Innovation Fund; Flat for Short term investment income over FY24.
- Auxiliary revenues – flat or minor decrease based on enrollment assumptions.

Expenses

- Fund Innovation Budget - \$800k estimated.
- Likely increase to financial aid discount rate model, currently at 14%
- Department Operating Budgets – assume no across the board increase.
- Expect Utilities to Increase by 10%
- Fund mandatory contracts following cost analysis to determine financial need.
- Salary Increases – assume non-collective bargaining expense increases (NUP's, CBA shortfall, auxiliaries, CGCE) and full year impact of FY24 8% CBA
- Fringe Benefit Rate - assume historical average annual increase over prior year or Comptrollers projection.
- Residential life – Expect continued deficit (\$5M) due to an increase in MSCBA assessments and occupancy challenges.

Reserves

- Capital Projects – Rollover funding for capital projects not finished by year end.
- Other Trust Funds Rollovers to be eliminated unless analysis to support financial need is provided.
- Assumes last year of Glide Path Strategy
- Assume ongoing strategic investments from cash reserves.

Board of Trustees – FY25 Budget Planning Timeline

October 2023	<ul style="list-style-type: none">• Preliminary Planning Assumptions – General Consensus• Board Budget Planning Timeline Distributed
December 2023	<ul style="list-style-type: none">• Review Enrollment Projection and preliminary FY25 Scenario model• Focus on cabinet level strategic planning for in-year funding reallocation.
February 2024	<ul style="list-style-type: none">• Approve Fee Recommendations FY25 (based on parameters)• An In-Year Projection will be developed to support funding reallocation to support strategic investments
April 2024	<ul style="list-style-type: none">• FY25 Budget Update• Update Multi-Year Planning Model (FY24-29)
June 2024	<ul style="list-style-type: none">• FY25 Provisional Budget Approved
October 2024	<ul style="list-style-type: none">• FY25 Final Budget Approved

Westfield State University
Financial Affairs Committee

Five-Year Financial Forecast
October 11, 2023

Overview

The FY24 Multi-Year Financial Forecast has evolved to the current presentation shown today. The starting point of the forecast is the FY24 budget as the base year with five years following the base year. There are several assumptions built into the forecast to generate the impact on resources. This forecast also integrates the university's cash reserves and applies the reserves necessary to offset projected losses. The intent of the forecast is to generate a baseline starting point so future versions, which would include new enrollment and revenue initiatives, can be more easily layered onto the forecast for updating and analysis.

Key Assumptions

- Full time undergraduate enrollment is assumed to follow the statewide projection of decreasing high school graduates projected through FY29 totaling a 15% decline or 3% per year.
- State Appropriation is assumed to increase \$0.5M consistently year-over-year.
- The tuition discount rate has been capped at 15% each year.
- The general fee is assumed to increase in parallel to CPI - 2.5% to 3% on average each year.
- Housing students are 1,700, which reflects a 71% occupancy rate.
- Significant expense assumptions have been made based on the FY24 budget rolling forward with regard to salary increases related to collective bargaining, position funding, contractual expense escalations, etc.
- An adjustment of \$4.9 million is included throughout the forecast to account for increased investment income and projected annual budget savings.
- Cash reserves in FY24 are \$82M and decrease to \$32M by FY29, if unchecked and alternative resources are not generated.
- The forecast excludes significant strategic investments from reserves and the use of reserves related to the glidepath strategy are not factored into FY25 and beyond.

Summary

While the campus has ample financial resources to sustain the decrease in enrollment over the five-year period, it will be critical to seek opportunities to expand and diversify enrollment and improve our retention rate of current students. Additional investments, new academic programs, and growth strategies are necessary to improve forecast results.

	Base Year	Forecast Years >>>>				
	FY24	FY25	FY26	FY27	FY28	FY29
Revenue	\$ 118,013,042	\$ 116,591,322	\$ 117,373,230	\$ 118,165,070	\$ 118,977,324	\$ 119,667,707
Expenses	\$ 126,920,081	\$ 125,706,947	\$ 128,160,120	\$ 130,275,779	\$ 132,559,017	\$ 133,155,085
Offset: Other Trust Fund & Capital Rollovers	\$ 5,228,705	\$ 2,693,757	\$ 2,639,098	\$ 2,639,098	\$ 2,639,098	\$ 2,639,098
Net Surplus/Deficit	\$ (3,678,333)	\$ (6,421,868)	\$ (8,147,793)	\$ (9,471,612)	\$ (10,942,595)	\$ (10,848,281)
Estimated Beginning Reserve Balance	\$ 81,740,565	\$ 78,062,233	\$ 71,640,365	\$ 63,492,572	\$ 54,020,960	\$ 43,078,365
Total Revenue Shortfall	\$ (8,556,665)	\$ (6,421,868)	\$ (8,147,793)	\$ (9,471,612)	\$ (10,942,595)	\$ (10,848,281)
Total Adjustments	\$ 4,878,333	<i><<Included in Future Forecast Assumptions</i>				
Projected Ending Reserve Balance	\$ 78,062,233	\$ 71,640,365	\$ 63,492,572	\$ 54,020,960	\$ 43,078,365	\$ 32,230,084
Decrease in Annual Reserves	\$ 3,678,333	\$ 6,421,868	\$ 8,147,793	\$ 9,471,612	\$ 10,942,595	\$ 10,848,281
Cumulative Use of Reserves		\$ 10,100,200	\$ 18,247,993	\$ 27,719,605	\$ 38,662,200	\$ 49,510,481
% Decrease in Reserves Year Over Year		5%	8%	11%	15%	20%

Note:

PIT Vacancy Savings on a FY Basis as of 9/20/23 is 55 positions @ \$2.9M
 Enrollment follows graduation rate model of 15% reduction over 5 years as provided by the state
 Does not account for any future strategic enrollment investments

Travel Expenses of the President and the President's Direct Reports
July 2022 - June 2023

JULINE MILLS		<i>No travel activity.</i>		
DAN FORSTER				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Cape Coral, FL: Attend Higher Ed Colloquium.	01/08-01/10	\$458.41	Airfare	2/2
		\$577.58	Hotel	2/16
		\$44.00	Meal Allotment	1/30
		\$66.81	Mileage	1/30
		\$470.00	Registration	2/2
		\$97.20	Rental Car	2/16
		\$13.90	Toll	2/16
		\$1,727.90	TOTAL	
FORSTER TOTAL		\$1,727.90		
MICHAEL FREEMAN				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
San Antonio, TX: Attend NCAA Convention - CANCELLED.		\$100.00	Registration	12/21,2/2
		\$100.00	TOTAL	
Washington, D.C.: Chiefs of Staff of Massachusetts Universities to meet with Massachusetts Congressional Delegation.	01/31-02/02	\$17.01	Airfare	3/1
		\$648.33	Hotel	3/1
		\$113.50	Meal Allotment	3/1
		\$27.76	Mileage	3/1
		\$43.17	Parking	4/3
		\$60.42	Rental Car	3/1
		\$910.19	TOTAL	
FREEMAN TOTAL		\$1,010.19		
MICHELLE LEDOUX				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Plymouth, NH: Assist Dr. Thompson for the NECHE preliminary site visit for Plymouth State University.	04/30-05/01	\$233.18	Mileage	09/28
		\$233.18	TOTAL	
LEDOUX TOTAL		\$233.18		
RICHARD LENFEST				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
San Antonio, TX: Attend the NCAA Convention.	01/10-01/15	\$543.19	Airfare	10/27
		\$70.00	Baggage	2/16
		\$1,453.75	Hotel	2/16
		\$126.00	Meal Allotment	1/31
		\$325.00	Registration	10/27
		\$46.42	Transportation	2/16
		\$2,564.36	TOTAL	
Worcester/Bridgewater, MA: MASCAC playoff games.	02/26	\$156.61	Mileage	3/2
		\$156.61	TOTAL	
Williamstown, MA: MASCAC Meeting.	05/21-05/24	\$132.92	Hotel	6/29
		\$54.50	Meal Allotment	6/16
		\$79.12	Mileage	6/16
		\$266.54	TOTAL	
LENFEST TOTAL		\$2,987.51		

Travel Expenses of the President and the President's Direct Reports
July 2022 - June 2023

LISA MCMAHON

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Washington, DC: Attend CASE Conference.	01/16-01/19	\$356.28	Airfare	2/2
		\$617.28	Hotel	2/16
		\$145.50	Meal Allotment	2/22
		\$1,021.25	Registration	2/2
		\$2,140.31	TOTAL	
Florida: Attend various Alumni Relations planned events.	03/09-03/14	\$454.08	Airfare	4/3
		\$35.00	Baggage	5/9
		\$2,234.40	Hotel	5/9
		\$133.50	Meal Allotment	5/3
		\$12.38	Mileage	5/3
		\$2,869.36	TOTAL	
Detroit, MI: Attend Shimmer on the River event.	06/22-06/24	\$485.16	Airfare	6/30
		\$618.70	Hotel	6/30
		\$27.50	Meal Allotment	6/30
		\$8.19	Mileage	6/30
		\$70.58	Transportation	6/30
		\$1,210.13	TOTAL	
MCMAHON TOTAL		\$6,219.80		

LARUE PIERCE

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Cape Cod, MA: Attend WPS Cape Cod Conference.	10/27-10/30	\$483.32	Hotel	12/21
		\$84.00	Meal Allotment	11/28
		\$316.46	Rental Car/Gas	11/28,12/21
		\$51.30	Tolls	12/21
		\$935.08	TOTAL	
Windsor, CT: Pick up guest speaker.	11/29-12/01	\$146.60	Rental Car	2/2
		\$146.60 TOTAL		
Boston, MA: Attend NECHE Annual meeting.	12/07-12/09	\$581.25	Hotel	2/2
		\$116.00	Parking	2/2
		\$955.00	Registration	2/2
		\$1,652.25	TOTAL	2/2
Arizona: Attend WPC Conference.	04/11-04/16	\$986.40	Airfare	6/1
		\$790.85	Hotel	6/1
		\$112.00	Parking	6/1
		\$630.00	Registration	5/9
		\$2,519.25	TOTAL	
Dover, MA: Attend NADOHE New England Summer Meeting.	06/09	\$78.63	Mileage	6/28
		\$78.63 TOTAL		
Amherst, MA: Attend Summer Institute on Civic Learning and Engagement Through a Lens of Racial Equity.	06/14-06/15	\$21.94	Mileage	6/28
		\$21.94	TOTAL	
Bridgewater, MA: Attend Racial Equity & Justice Institute Leading for Racially Equitable Transformation.	06/21	\$112.44	Mileage	6/28
		\$112.44	TOTAL	
PIERCE TOTAL		\$5,466.19		

**Travel Expenses of the President and the President's Direct Reports
July 2022 - June 2023**

TIMOTHY ROOKE

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Natick, MA: Attend Early College Conversation with the President and the Secretary of Education.		\$38.43	Mileage	09/28
		\$38.43	TOTAL	
ROOKE TOTAL		\$38.43		

STEPHEN TAKSAR

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
New York, NY: Attend EACUBO Conference.	10/30-11/02	\$994.62	Hotel	12/21
		\$91.00	Meal Allotment	12/05
		\$56.50	Mileage	12/05
		\$60.00	Parking	12/21
		\$650.00	Registration	09/21
		\$26.00	Train	11/22, 12/21
		\$35.05	Transportation	12/05,12/21
		\$1,913.17	TOTAL	
Salem, MA: Attend Council of President's Meeting.	11/21	\$7.50	Meal Allotment	12/05
		\$120.06	Mileage	12/05
		\$127.56	TOTAL	
Cape Cod, MA: Attend CFO Meeting.	06/14-06/16	\$25.00	Hotel	4/27,6/30
		\$29.50	Meal Allotment	6/30
		\$188.70	Mileage	6/30
		\$130.00	Registration	4/25
		\$373.20	TOTAL	
TAKSAR TOTAL		\$2,413.93		

LINDA THOMPSON

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Hampton, VA: To meet with Hampton University President to discuss a collaborative partnership with WSU Nursing and Allied Health Department and to learn about developing a partnership with their Engineering and Marine Biology/Marine Science Departments.	08/24-08/29	\$451.21	Airfare	10/05
		\$184.85	Hotel	10/19
		\$80.00	Meal Allotment	10/17
		\$48.29	Rental Car/Gas	10/17
		\$764.35	TOTAL	
Worcester, MA: Attend the Massachusetts Council of Presidents dinner on 9-28-2022 and meeting on 9-29-2022 at Worcester State University.	09/28-09/29	\$209.44	Hotel	11/22
		\$209.44	TOTAL	

Travel Expenses of the President and the President's Direct Reports
July 2022 - June 2023

LINDA THOMPSON CONTINUED

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Washington, D.C.: To attend the American Academy of Nursing 2022 Health Policy Conference and to attend the All-State Alumni Advancement Gathering as well as other events and meeting with WSU alumni and business meetings.	10/23-10/30	\$537.57	Airfare	10/19
		\$2,587.53	Hotel	11/22,12/21
		\$242.00	Meal Allotment	12/22,12/23
		\$96.30	Parking	12/22
		\$1,195.00	Registration	10/05, 11/22
Dinner with alumnus John Gilbert, Chris Danielewski, Ryan Meersman, Gabriel Aquino, and Sherry Abernathy to discuss Regulatory Law/Science & Strategy as a pathway for WSU students in our MPA program or a new certificate with experiential learning in D.C.	10/23	\$21.73	Transportation	11/22
		\$55.19	Business Meal*	11/22
Dinner with Christopher Danielewski, Gabriel Aquino, Sherry Abernathy, Daphne Felton-Green, and Jeffrey Felton-Green to discuss future collaboration with WSU and various government entities in Washington, D.C. including the Department of Justice and the Washington Center.	10/24	\$50.67	Business Meal*	12/23
Attend reception for D.C. area alumni and current students at The Washington Center. The event introduced Dr. Thompson to the area alums and connected them with university. Attendees: Chris Danielewski, Ryan Meersman, Gabriel Aquino, Junior Delgado, and Mike Mazeika.	10/25	\$72.00	Business Meal*	11/22
Dinner with Christopher Danielewski, Marie Washington, Ryan Meersman, Gabriel Aquino, and Gloria Parker to discuss future collaboration with Westfield State University and various business entities in Washington, D.C. including Parker Group Consultants and The Washington Center regarding building successful government relationships.	10/26	\$39.79	Business Meal*	12/22
		\$4,897.78	TOTAL	
Salem, MA: Attend the 2 day COP dinner and meeting at Salem State University.	11/20-11/21	\$183.73	Hotel	12/21
		\$183.73	TOTAL	
Springfield, MA: Hotel accommodations November 12-13, 2022 to attend the City of Bright Nights Ball.	11/12-11/13	\$225.76	Hotel	11/22
		\$225.76	TOTAL	
Boston, MA: Attend NECHE Annual meeting.	12/06-12/09	\$651.27	Hotel	2/2
		\$128.00	Meal Allotment	2/6
		\$195.00	Parking	2/2
		\$985.00	Registration	11/22
		\$1,959.27	TOTAL	
Los Angeles, CA: Attend the EAB Presidential Experience Lab hosted in partnership with Arizona State University President and acclaimed film producer/CEO of Dreamscape Immersive-exploring virtual reality's potential to transform learning in higher education.	12/11-12/14	\$836.70	Airfare	12/21
		\$1,767.83	Hotel	2/2,2/6
		\$184.00	Meal Allotment	2/6
		\$51.79	Transportation	2/2
		\$2,840.32	TOTAL	
Marquette, MI: Attend Northern Michigan University Commencement to receive an honorary degree. Meet with the President of NMU and others to establish collaborative partnerships between WSU and NMU on innovation and faculty and student exchanges. (Expenses reimbursed by Northern Michigan University)	12/14-12/18			
		\$0.00	TOTAL	

*Business Meals are per person cost and exclude alcohol charges if paid by the Foundation.

**Travel Expenses of the President and the President's Direct Reports
July 2022 - June 2023**

LINDA THOMPSON CONTINUED

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Boston, MA: Attend the inauguration of MassArt President Dr. Mary Grant.	01/19-01/20	\$260.87	Hotel	2/16
		\$36.00	Meal Allotment	2/10
		\$296.87 TOTAL		
North Adams, MA: Attend the Council of Presidents Meeting.	04/27-04/28	\$166.43	Hotel	4/27
\$166.43 TOTAL				
Boston, MA: Attend the Tapping the Power of Health Pathways in Early High Schools Event at Mass General Hospital and attend two dinner meetings.	05/22-05/23	\$768.60	Hotel	6/29
		\$69.00	Parking	6/29
		\$837.60 TOTAL		
Buzzards Bay, MA: Attend the State Universities Council of Presidents Retreat.	05/30-05/31	\$246.19	Hotel	6/30
\$246.19 TOTAL				
Naples, FL: To attend the Owls in Florida Alumni events. Washington, DC: To attend the Ireland Funds National Gala.	03/09-03/18	\$810.78	Airfare	4/3
		\$4,055.22	Hotel	4/27
		\$415.00	Meal Allotment	5/2,6/30
		\$92.17	Parking	5/2,5/3
		\$38.92	Transportation	4/27
\$5,412.09 TOTAL				
Plymouth, NH: Attend NECHE preliminary site visit for Plymouth State University.	04/30-05/01	\$65.00	Meal Allotment	5/22
\$65.00 TOTAL				
Detroit, MI: Attend the Shimmer on the River event.	06/22-06/24	\$591.80	Airfare	6/29
		\$756.70	Hotel	6/30
		\$60.00	Meal Allotment	6/30
		\$58.00	Parking	6/30
		\$9.56	Fuel	6/30
		\$226.53	Rental Car	6/30
\$1,702.59 TOTAL				
THOMPSON TOTAL		\$19,807.42		

GRAND TOTAL

\$39,904.55

OTHER

ROBERT MARTIN

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Westfield, MA: Overnight accommodation after attending campus tour and Homecoming Scholarship Dinner.	10/21-10/22	\$110.58	Hotel	11/22
MARTIN TOTAL		\$110.58		

Westfield State University
Financial Affairs Committee

Fixed Assets Inventory Progress Report
October 11, 2023

At the close of fiscal year 2023, Westfield State University held just under 3,700 capitalized fixed assets on its books. Except for over 500 items which cannot have a barcode physically attached (includes intangible items such as legacy software and comprehensive items such as building improvements), all assets in our records have a barcode sticker affixed for identification and inventory purposes. In addition to our capital assets, barcodes are affixed to over 3,200 non-capitalized assets which are also maintained on our inventory records. The inventory control office is responsible for the tagging, recordkeeping, inventory, and disposal of all University capital assets and equipment. The office is staffed by one full-time manager and is assisted by Financial Accounting staff as needed.

The FY23 inventory report shows that 97.4% of our tagged assets have been physically inventoried in the previous twelve months. Another 1.3% of the assets have most recently been inventoried during the preceding twelve-month period. As for the remaining assets, approximately 1.3% have not been inventoried in over two years. The \$15.3 million increase in non-barcoded assets in FY23 was mostly related to two major projects; Steam line project of \$11.6 million and the Wilson Hall sprinkler system of \$3.4 million.

As of close of FY23 (capitalized and un-capitalized)			
Count	Percent	Barcoded assets	Original Cost
6,395	97.4%	Last inventoried in past 12 months (FY23)	\$ 18,538,648.47
85	1.3%	Last inventoried in preceding 12 months (FY22)	307,136.32
83	1.3%	Last inventoried over 24 months ago (FY21 and prior)	144,369.41
6,563	100%	Total barcoded assets	18,990,154.20
502		Non-barcoded assets (N-numbers & buildings)	181,603,821.35
7,065		Total tagged assets, FY23	\$ 200,593,975.55

As of close of FY22 (capitalized and un-capitalized)			
Count	Percent	Barcoded assets	Original Cost
5,893	94%	Last inventoried in past 12 months (FY22)	\$ 17,624,018.94
233	4%	Last inventoried in preceding 12 months (FY21)	496,136.35
118	2%	Last inventoried over 24 months ago (FY20 and prior)	158,766.50
6,244	100%	Total barcoded assets	18,278,921.79
555		Non-barcoded assets (N-numbers & buildings)	166,286,565.62
6,799		Total tagged assets, FY22	\$ 184,565,487.41

Since FY22 WSU has employed the Commonwealth's \$50,000 asset capitalization threshold, following a five-year transition period. From a statistical standpoint, this skews the inventory

completion figures as recurring asset purchases (e.g. computers) that were capitalized in previous years are now expensed in the year purchased and therefore excluded from the balance sheet. Beginning three years ago, the above year-over-year comparison includes a combined inventory completion for both capitalized and un-capitalized assets.

The inventory control office is managed by a staff member with many years of inventory experience both on campus and in other industries. To supplement the annual inventory completion, Financial Accounting's Staff Accountant, a contracted part-time Inventory Assistant, and the Director of Accounting Operations completed several on-campus inventories as well as managing the complete off-campus inventory process. A large portion of the annual inventory (66% of the overall 97.4% completed) was performed during the final two months of the fiscal year. The most significant segments of inventory completed by the Staff Accountant, Inventory Assistant, and Director during the end of FY23 were the Information Technology and Facilities departments, where assets are scattered throughout the entire campus. In addition to annual inventory, the inventory control manager is responsible for barcoding new assets, review of all assets being disposed (a major internal control area), and all related data entry.

The completion of off-campus asset inventory significantly increased from 88.1% in FY22 to 96.1% in FY23. With many employees still working remotely at least part of the time, off-campus inventory was completed for the most part by employees submitting photos of the assets in their possession and the photos were required to include the current date in the picture itself. While this may seem unconventional, it is important to document records for auditability that are differentiated by fiscal year. The disadvantage with photos is that scanning is not possible with our current technology and manual entry is required. Considerable effort continues to be expended to inventory this very small portion (5.5%) of overall university assets due to them being located off-campus or otherwise mobile. This will continue to be a major challenge as our campus, like many organizations shifts to more mobile devices and less desktop computers.

The Financial Accounting office will continue to utilize a combination of methods to complete annual asset inventory. We continue working to replace the out-of-date scanning technology with more modern software and hardware. Several conversations have taken place as we work to develop an inventory hardware and software solution that can be supported in the short and long-term future and provide increased efficiency in our processes.