



**Board of Trustees**  
**Emergency Executive Committee Meeting**  
**December 22, 2023**  
**Minutes**

Via Zoom, in accordance with Massachusetts 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.

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**MEMBERS PRESENT PARTICIPATING REMOTELY:** Chair Ali Salehi, Vice Chair Melissa Alvarado, Secretary Gloria Williams, and Trustee Robert Martin, and, other Trustees, George Gilmer, Paul Boudreau, Dan Currier, Robert Martin,

Westfield State University President Dr. Linda Thompson and cabinet members were also participating remotely.

Chair Salehi called the meeting to order at 2:30PM and it was announced that the session was being livestreamed, and recorded. A roll call of the members listed above was taken.

Chair Salehi stated the emergency executive committee meeting was called to consider one action item, an urgent recommendation from the Investment sub-committee.

A **MOTION** was made by Trustee Robert Martin, seconded by Trustee Melissa Alvarado, to authorize the administration to transfer \$10M-15M to open a new account with Corient after evaluating University's current cash and money market accounts.

Trustees raised questions and entered discussion about the available cash on hand, the quality of the bonds, terms of the bonds, and any penalties for moving the funds. The new fixed income fund will be high quality (A-rated or better) bonds with varying maturities. Investment advisors assured the committee the proposed move from money market to bonds affects only one part of the fixed income portion of the University's portfolio.

**ROLL CALL VOTE** taken:

Trustee Robert Martin	Yes
Trustee Melissa Alvarado	Yes
Gloria Williams	Yes
Ali Salehi	Yes

**Motion passed unanimously.**

There being no other business,

**MOTION** made by Trustee Gloria Williams, seconded by Trustee Melissa Alvarado, to adjourn.

There being no discussion,

**ROLL CALL VOTE** taken:

Robert Martin            Yes

Melissa Alvarado        Yes

Gloria Williams         Yes

Ali Salehi                Yes

**Motion passed unanimously.**

Meeting adjourned at 2:50PM.

**Secretary's Certificate**

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Emergency Executive Committee of the Westfield State University Board of Trustees meeting held on December 22, 2024.

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Gloria Williams, Ed.D., Secretary

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Date