

MassArt Board of Trustees  
**Special Committee on Campus Development**  
October 7, 2019 4:30pm-5:30pm Tower 1101

**MINUTES**

**Members present:** Linda Snyder (Chair), David Lee, Bill McQuillan, Peter Nessen and Pamela Parisi. (All via phone due to geographic distance). David Nelson (Ex-Officio).

**Members absent:** Jan Saragoni (Ex-Officio)

**Other trustees present:** Hazel Afamefuna, Karen Keane (via phone due to geographic distance),

**Also participating:** Bob Perry, Don Arpino, Gina Yarbrough, and Susana Segat (Board Secretary)

Call to Order

Chair Snyder called the meeting to order at 4:35pm.

Approval of the Minutes: August 13, 2019

On a motion duly made and seconded, it was unanimously

**VOTED: to approve the minutes of August 13, 2019**

Chair Snyder said that the purpose of this meeting was to review the information on the college's strategic capital directions in preparation for the committee's next two meetings. She distributed two draft documents, entitled Attachment B (Enrollment Goals and Financial Implications) and Attachment C (Current Development Options). President Nelson explained that there would be more detail in the documents presented at the October 11<sup>th</sup> meeting, but that he would appreciate trustees' advice on what else might be included in the next set of documents.

VP Perry read through page 1 of Attachment B, including sections describing a quick view for borrowing; assumptions; and risks. He clarified some terms and discussed possible length of bonds. Trustees discussed different ways of improving the chart and they also discussed the college's current debt expansion availability. VP Perry read through page 2 of Attachment B: Admissions Department Estimates for 2019-2023, which is the most recent version of data from the spring BOT retreat. President Nelson explained that the college is closest to the "Modest Growth" scenario and trustees discussed the possibilities brought about by potentially different class sizes.

President Nelson distributed Attachment C: Current Development Options. He introduced Option 1: Baseline Renovation of Tower, which was the FY19 request updated for escalation; Option 2: Disposition of Kennedy, which included a partial renovation of Tower; and Option 3: Disposition of Tower, which included a new building on the Kennedy site. Trustees discussed space needs and possible offsets from ground lease revenues. President Nelson discussed the possibility of fixing critical infrastructure risks in Tower while putting off the envelope and refining the master plan.

There being no further questions or comments, the Chair asked for adjournment.

Adjournment

On a motion duly made and seconded at 5:30pm, it was unanimously

**VOTED: to adjourn.**