

Board of Trustees
Administration and Finance Committee
January 25, 2019 --- 2:00pm to 3:00pm
Alumni Room

MINUTES

Members (trustees) present: Linda Snyder (Chair), Peter Nessen. David Nelson (Ex-Officio).

Other trustees present: Jan Saragoni

Members (trustees) absent: Karen Keane, David Lee, Bill McQuillan. Pamela Parisi (Ex-Officio)

Also participating: Bob Perry (Liaison), Don Arpino, Paul Paturzo, Anne Marie Stein, Chris Wright, and Susana Segat (Secretary to the Board).

Call to Order

Chair Snyder called the meeting to order at 1:40pm.

Consideration of the Minutes: November 16, 2018

On a motion duly made and seconded, it was unanimously

VOTED: To approve the minutes of the November 16, 2018 committee meeting.

Items Requiring a Vote

Acceptance of FY2019 Fiscal Operations Report through December 31, 2018

Chair Snyder asked trustees to refer to the one page December FY2019 monthly program budget summary and asked VP Perry to provide his overview. VP Perry distributed and read through his report on the undergraduate programs, which are \$300k in deficit due to a capital expense carried in the budget; graduate programs, which have a surplus that is not as great as projected due to enrollment size and fewer credits; continuing education, which is in line with the budget; housing, which projected a deficit with a melt greater than expected; and other programs and accounts. Trustees discussed the \$700k received for roof repairs, the galleries project budget, and projected enrollment numbers. Chair Snyder recommended that the committee spend some time soon focusing on Housing issues so as to better understand our opportunities and potential next steps to fix some structural problems.

On a motion duly made and seconded, it was unanimously

VOTED: To accept the FY2019 Fiscal Operations Report through December 31, 2018

Items Requiring a Vote

Approval of FY2020 Tuition and Fees for Graduate Program

Dean Paturzo presented the same template for graduate program tuition and fees as trustees previously approved for the low residence program. He recommended keeping tuition level for one more year and the rest is like the low residence recommendation. Trustees discussed the aggressive scholarship programs provided by other schools, possible endowment opportunities, and the ties of the department to the college's new strategic plan. Dean Wright discussed the 32% increase in applications this year.

On a motion duly made and seconded, it was unanimously

VOTED: To approve the FY2020 tuition and fees for graduate program

Items Requiring a Vote

Approval of FY2020 Tuition and Fees for Professional and Continuing Education

Dean Stein recommended adjustments to pricing in two areas: in the price per credit and in streamlining and narrowing what PCE offers for waivers. Trustees discussed how undergraduates use PCE courses and how the student population is different for classes scheduled at night.

On a motion duly made and seconded, it was unanimously

VOTED: To approve the FY2020 tuition and fees for Professional and Continuing Education

Reports

Admissions FY2020

Dean Wright distributed an “Enrollment Management – Good to know information” document. He explained that national enrollment trends are continuing to slide for the seventh year in a row. He said that at MassArt, we have had strong application growth for the last four admission cycles: the largest growth is with in-state market (easiest to yield) and out of state market (toughest to yield) and New England applications are rebounding, but artistic quality is a challenge. Dean Wright added that institutional financial aid for merit scholarship and institutional grants has decreased for the past two admission cycles; assistance would continue to shift from merit to financial need; academic quality continues to increase; ALANA population continues to increase; and fewer students are submitting standardized test scores.

President Nelson said that the agenda for the annual BOT retreat would include enrollment trends and the exploration of an institutional philosophy about tuition and fees. On questions about his presentation, Dean Wright said that we have 21% higher applications than last year at this time; that deposits have increased by 181%; and that transfer data is still in flux because their deadline is March 1st. He added that this year, we ended up with 505 current students, with an attrition of about 4% that was backed up with transfers. He is assuming that the class size would be the same next year and that the college is still deliberating over the ideal total capacity level.

Reports

South/Galleries Project

Chair Snyder noted that the BOT Special Committee on Tower would be discussing South/Galleries right after this meeting. She invited trustees to attend this upcoming tower meeting for an update on the renovations.

New Business

There was no new business.

Adjournment

On a motion duly made and seconded at 3:10pm, it was unanimously

VOTED: To adjourn.