



Board of Trustees

Special Meeting

May 26, 2022

4:00 – 6:00 PM

Virtual Meeting via Zoom

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

A live stream of the meeting for public viewing will also take place at the following link:

<https://www.westfield.ma.edu/live>

Agenda

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|--|-------------------------|
| 1. Call to Order | Chair Dr. Robert Martin |
| 2. General Announcements | Chair Dr. Robert Martin |
| 3. President's Report | Dr. Linda Thompson |
| 4. Item for Action | Chair Dr. Robert Martin |
| a) Ratification of Motion – Approval of Additional Bonding from Massachusetts State College Building Authority (MSCBA) For Dining Hall Equipment | |
| 5. Item for Information and Discussion | Dr. Juline Mills |
| a) Metrics / Dashboard | Dr. Brian Jennings |

Attachments:

- a) Motion – Approval of Additional Bonding from Massachusetts State College Building Authority (MSCBA) for Dining Hall Equipment
- b) MSCBA Additional Bond Approval (Memo)
- c) MSCBA Additional Bond Approval (Equipment List)
- d) Performance Metric Dashboard



Board of Trustees

May 26, 2022

MOTION

To ratify the Executive Committee's approval on January 19, 2022, of the following:

On December 16, 2021, the Westfield State University Board of Trustees approved an FY22 capital project request for \$1,300,000 to replace the dish washing machine/conveyer system in Tim & Jeanne's Dining Commons. One million funded from new bonding and \$300,000 funded from available campus capital funds.

The University seeks approval to increase the request of bond funding from the MSCBA from \$1,000,000 to \$1,400,000 for additional capital project needs in Dining Services. The total project cost would be \$1,700,000.

The additional \$400,000 in funding will be used to secure critical aging equipment as detailed in the supporting documentation. The final additional amount may be less based on any significant interest rate changes.

Robert A. Martin, Ph.D., Chair

May 26, 2022
Date

Memorandum

To: Stephen Taksar, Vice President, Administration and Finance

From: Jody Lemoi, Sr. Financial Analyst

Date: January 14, 2022

RE: Additional bond funding, Dining Services projects

In December, the board approved MSCBA bond funding in the amount of \$1M, in combination with \$300k in savings associated with the Summer Structural Floor Project, to fund a \$1.3M project to replace the Hobart Dishwashing Machine/Conveyer System in the Tim and Jeanne's Dining Commons.

Current market conditions provide an opportunity to leverage the low interest rate environment to increase the amount we borrow to purchase equipment and make additional improvements in Dining Services. Bill Connor has identified \$400K in equipment that dining would be able to purchase with the additional funding. The total annual debt service projected is already accounted for in the FY23 dining services budget.

I recommend we borrow an additional \$400k, increasing the total bond funding requested from \$1MM to \$1.4MM. The annual debt service will increase from \$115K to about \$160K. The total project spending in Dining Services, as a result will be \$1.7MM. Term to maturity will remain at 10 years. An updated project and equipment list is included with this memo.

As you are aware, interest rates have been rising and that trend is likely to continue, making future equipment purchases more costly. Additionally, this timing allows for proper budget planning to accommodate the additional debt service.

Please let me know if you have any questions about this request.

WESTFIELD STATE UNIVERSITY
Additional Equipment to Purchase via MSCBA Bond Funding

1/16/2022

Description of Equipment	Estimated Cost
6 Blower/Condensor cooling units	250,000
-Rooftop refrigeration mechanical components	
-One for each freezer/refrigerator unit	
Replace 5 ice machines	50,000
Miscellaneous dining equipment (e.g. Fryers, Griddle, Electric hot wells, Hobart bakery mixer, Dough Pro machine)	100,000
Total Project Cost	400,000

PERFORMANCE METRIC DASHBOARD

AREAS OF FOCUS:



THE STUDENT EXPERIENCE



ENROLLMENT



CULTURE



RESOURCES

THE STUDENT EXPERIENCE:

Definition: Access to a Fully Integrated and Exceptional Student Experience

Key Words: Student Success and Completion; Professional Development; Career readiness/preparedness; Lifelong learning; Community engagement; Critical thinking skills

Data Reporting Date:

Metric	Benchmark(s)	Status	Notes	Data Holder(s)
Avg. Seats Filled Per Class (overall, by school, by department)				
FT Faculty to Student Ratio				
FT Staff to Student Ratio				
Retention Rate				
Dismissal Rate				
4 yr. Graduation Rate				
6 yr. Graduation Rate				
Participation Rates in High Impact Practices (HIPs)				
Participation in Student Clubs/Organizations				
Participation in Support Services				
Programmatic Innovation (New Academic Programs, New Student Success Programs)				
Career Success Metric				
Graduate School Success Metric				

ENROLLMENT:

Definition: Prepare to recruit, welcome, and support students in an increasingly competitive environment

Key Words: Access, Affordability

Data Reporting Date:

Metric	Benchmark(s)	Status	Notes	Data Holder(s)
Yield for Student Accepting Admission Offer				
Financial Aid Gap for High Needs Students				
Overall Undergrad. Enrollment				
Overall Graduate Enrollment				
Avg. Ratio of Program Enrollments to Capacity Estimates				
Percentage of Students from Diverse Backgrounds (Racial/Ethnic)				
Enrollments by Year/Class				
Enrollments from Outside Massachusetts				
International Enrollments				
MSI/HSI Enrollment Progress				
Equity Agenda Enrollment Goal (TBD)				
Percentage of Revenue Spent on Marketing				

CULTURE:

Definition: Consistently live our Institutional Values

Key Words: Workforce Alignment and Outcomes, Diversity

Data Reporting Date:

Metric	Benchmark(s)	Status	Notes	Data Holder(s)
Faculty Turnover Rate				
Staff Turnover Rate				
Turnover Rate of Faculty/Staff from Diverse Backgrounds (Racial/Ethnic)				
Select Campus Climate Survey Results (TBD)				
Number of Community Building Events				
Faculty/Staff Awards				
Faculty Professional Distinctions (Research, Teaching, Service to Professional Organizations)				
National Survey of Student Engagement (NSSE) Results				

RESOURCES:

Definition: Expand the Institutional Resources

Key Words: Fiscal Stewardship

Data Reporting Date:

Metric	Benchmark(s)	Status	Notes	Data Holder(s)
Avg. Credit Hour Generated Per Full-Time Faculty				
Enrollment as Percent of Annual Budgeted Enrollment				
Residential Occupancy Rate				
Total Revenue as % Budgeted Revenue				
Adjunct Expenses as % Prior Year Adjunct Expenses				
Financial Aid Discount Rate				
Alumni Giving (%)				
Total Fundraising (Annual)				
Modified Composite Financial Index (CFI)				
Facilities Condition Index (FCI)				
Grant Dollars Awarded				