

**WORCESTER STATE UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND FACILITIES MEETING  
Thursday, September 21, 2023  
3:00 P.M.**

**Administration Building, President's Conference Room, Room A250**

---

**Meeting Called By:** Lisa Colombo (Chair)

**Minutes:** Nikki Kapurch

**Board Members:** Lisa Colombo; Dina Nichols; Amy Peterson; Lawrence Sasso (Vice Chair)

**WSU Staff:** Barry Maloney; Ashlynn Allain; Kathy Eichelroth; Carl Herrin; Nikki Kapurch; Stacey Luster

---

All documents considered to be **drafts** until discussed and/or approved by the Board

| <b>AGENDA</b>  |                                  |                                      |
|--|----------------------------------|--------------------------------------|
| <b>ITEM</b>  | <b>RESPONSIBLE</b>               | <b>ACTION</b>                        |
| 1. <i>Administrative Business</i><br>A. Call to Order<br>B. Approval of the Minutes:<br>1. Finance & Facilities Committee - June 13, 2023* | Lisa Colombo                     | <b>1. vote required</b>              |
| 2. <i>Finance &amp; Facilities Committee Report</i><br>A. Update on Operational Excellence work<br>B. Update on FY 2023 Audit              | Lisa Colombo<br>Kathy Eichelroth | A. Informational<br>B. Informational |
| 3. <i>Administrative Updates</i><br>A. Other Business  | Lisa Colombo                     |                                      |
| 4. <i>Adjournment</i>  | Lisa Colombo                     | <b>4. vote required</b>              |

\*Attachments

**WORCESTER STATE UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance & Facilities Committee Meeting**  
**Meeting Minutes**

---

|                            |  |             |               |
|----------------------------|--|-------------|---------------|
| CHAIR:                     | Marina Taylor (Chair)  | DATE:       | June 13, 2023 |
| LOCATION:                  | Wellness Center, Room 204  | MINUTES BY: | Nikki Kapurch |
| TIME:                      | 4:00 PM  |             |               |
| COMMITTEE MEMBERS PRESENT: | Lisa Colombo (Vice Chair); Aleta Fazzone (Vice Chair); Dina Nichols; Lawrence Sasso; Marina Taylor   |             |               |
| COMMITTEE MEMBERS ABSENT:  | Will Mosley  |             |               |
| BOARD MEMBERS PRESENT:     | David Tuttle   |             |               |
| WSU STAFF:                 | Barry Maloney; Ashlynn Allain; Kathy Eichelroth; Carl Herrin; Nikki Kapurch; Julie Kazarian; Stacey Luster; Ryan Forsythe; Maureen Stokes; Lois Wims |             |               |

---

The provision of General Laws, Chapter 30A having been complied with and a quorum present, a meeting of the Finance and Facilities Committee was held on Tuesday, June 13, 2023, in room 204, located in the Wellness Center. Chair Taylor called the meeting to order at 4:03 p.m.

Administrative Business

*APPROVAL OF THE MINUTES - April 13, 2023*

Upon a motion made by Trustee Nichols and seconded by Trustee Sasso, it was unanimously

**VOTED:**                      **To approve the April 13, 2023, minutes of the Finance and Facilities Committee meeting as presented.**

FINANCE & FACILITIES COMMITTEE REPORT

*FY 2024 Comprehensive University Budget*

- Trustee Taylor opened up the meeting and called upon VP Kathy Eichelroth to walk trustees through the FY 2024 Comprehensive University Budget memo that was included in the packet.
- VP Eichelroth gave the Fiscal Year 2024 Budget Overview and went through the individual trust funds.
- Presenting a \$125M budget inclusive of all sources and uses including state appropriations and 11 campus trust funds. The Operating Budget is budgeted at \$99,598,789.
- The FY 2024 budget as presented assumes WSU will receive state funding at the same level as the current FY 2023 resource plan, in addition to the widely discussed one-year collective bargaining increase for all unit members of 4% in July 2023 and 4% in January 2024. As previously discussed in April, we are aligning all available resources towards balancing the FY 2024 budget.
- We have a revenue Gap of \$7,772,073. Resources for backfilling the gap will be from the unspent state

ARPA funds, a General Fee increase, and a reserve draw.

- The \$500 increase in the General Fee will reduce the burden of drawing on reserves and provides an ongoing revenue stream that is rolled into base institutional funds in the budgeted resources for FY 2025.
- Operational practices are being reviewed with a focus on cross-divisional integration and decision-making to ensure the strategic plan and the principles of continuous improvement are taken into consideration.
- We will continue to monitor developments related to the passing of the Commonwealth's FY 2024 budget. In the event WSU receives additional state funds beyond what is presented in this budget, a budget amendment will be prepared and presented to the Board of Trustees in September.
- The FY 2024 budget as presented for approval results in the annual cost of attendance for a full-time in-state student who commutes to campus of \$11,286. The baseline cost for an in-state student who resides on campus per year is \$23,860. The baseline cost for an out-of-state student residing on campus per year is \$29,940.
- 77% of the operating budget is direct labor and benefits. Deployment of these resources will be examined to ensure an efficient and effective results-driven process is applied when hiring decisions are made.

Upon a motion made by Trustee Colombo and seconded by Trustee Nichols, it was unanimously

**VOTED:**                      **to recommend to the full Board the approval of the FY 2024 Comprehensive University Budget as presented.**

APPROVAL OF NAMING OF THE WELLNESS CENTER

- President Maloney along with VP Tom McNamara presented the recommendation for the naming of the Wellness Center to become The Gene J. and Julianne DeFeudis Wellness Center.
- Gene and his wife, Julianne, are personally responsible for leveraging the support of hundreds of donors who have become loyal supporters of the university throughout the years.
- The most recent pledge of \$150,000 from Gene and Julianne put their overall lifetime contributions over the \$1M mark, not including a forthcoming planned gift.
- Not only does this most recent gift create unrestricted funding, but the previously named DeFeudis Fitness Center will now open up an additional naming opportunity and unrestricted support to the university once the Wellness Center is renamed.
- Once approved by the Board of Trustees, the proposal and vote will be submitted to Commissioner Ortega at the Board of Higher Education to have it placed on their next board meeting agenda for approval.
- I respectfully request the naming of our Wellness Center to become The Gene J. and Julianne DeFeudis Wellness Center in recognition of the culmination of their extraordinary philanthropy, engagement, and tremendous influence on others inspiring historic levels of additional, sustained support throughout more than two decades.

Upon a motion made by Trustee Nichols and seconded by Trustee Colombo, it was unanimously

**VOTED:**           **to recommend to the full Board the approval of President Maloney's recommendation to name the Wellness Center the Gene J. and Julianne DeFeudis Wellness Center as presented.**

With there being no further business, the WSU Board of Trustees Finance & Facilities Committee meeting was adjourned.

Upon a motion made by Trustee Colombo and seconded by Trustee Nichols, it was unanimously

**VOTED:**           **to adjourn the meeting at 4:45 p.m.**

Respectfully submitted,



Barry M. Maloney  
Secretary, Board of Trustees