

**UNIVERSITY OF MASSACHUSETTS  
AMHERST•BOSTON•DARTMOUTH•LOWELL•MEDICAL•LAW**

**MINUTES OF THE MEETING OF THE  
COMMITTEE OF THE WHOLE**

**Monday, December 11, 2023; 4:00 p.m.**

**Remote Meeting**

**Pursuant to the Governor's Order Suspending Certain Provisions of the  
Open Meeting Law, G.L. c.30A, 20 dated March 12, 2020, and subsequently updated  
and extended by the Governor and their staff**

**Trustees Present:** Chairman Karam; Vice Chair Burns; Trustees Alden, Brady, Colella, Dooley, Epstein, Kelleher, O'Brien, Maguire Keches, Mr. Moreau (representing Trustee Tutwiler); Paris Jeffries, Ramos Gagliardi, Scheibel, Tolman, Toye, Worthy and Wu

**Trustees Absent:** Trustees Brunelle, Delgado, Lewis, Okwara and Tutwiler

**University Administration:** President Meehan; General Counsel Leone; Senior Vice Presidents Calise and Subbaswamy; Chancellors Reyes, Suárez-Orozco, Fuller, Chen and Collins; Provosts Malone, Berger, Balasubramanian and Hartman; Vice Chancellors Mangels, Kirleis, Doyle, O'Riordan and Lindstedt

**Faculty Representatives:** Professors Hoagland, UMass Amherst and Haroon, UMass Boston

**Documents Used:**

- FY25-29 Five-Year Financial Forecast, Doc. T23-059

Chairman Karam convened the meeting at 4:19 p.m. and reminded the Committee that the Governor issued an executive order on March 12, 2020, which had been extended until March 31, 2025.

Under the Emergency Order, all members of the Board may participate by remote virtual means, without affording public access to the physical meeting locations, as long as they engage with adequate and alternative means of access available. Any member of the public wishing to address the Committee regarding an agenda item or issue related to the agenda, or to make an audio or video recording of the open public session of the Committee meeting, was provided notice by the Secretary of the Board through a posting indicating that such written requests needed to be received no later than 24 hours prior to the meeting. Under the law, the Chair has complete discretion in granting or denying the request to speak, and may limit the duration that the public has to address the Board.

**Chair's Report**

Chairman Karam introduced the discussion speaking of the Five-Year Financial Forecast, a key agenda item at the Administration and Finance Committee over the past years, and the need to discuss it at the Committee of Whole giving every Trustee the opportunity to hear the report

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given the challenges that the higher education sector is facing. He commended everyone involved in building the Forecast, and acknowledged the Advisory Working Group members for their insights.

**President's Report**

President Meehan thanked Senior Vice President Calise and her team, the Chancellors and their teams, and members of the Board for their full engagement in the development of the forecast. He commented on the disruption of the higher education sector across the nation in the next five years, and spoke of the forecast being presented as a candid assessment of the challenges that will require actions to sustain the quality of a UMass education and the impact of its research enterprise.

**Discussion Item: FY25-29 Five-Year Financial Forecast, Doc. T23-059**

Senior Vice President Calise outlined her team's presentation of the forecast: overview of the FY25-29 Financial Forecast, the Forecasted FY25-29 Revenue, the Forecasted FY25-29 Expenses, and Next Steps. She noted the focus of the Five-Year Financial Forecast to identify how it links to the Enterprise Risk Management's (ERM) systematic approach to identifying, assessing and managing risks across the organization. Enrollment, financial sustainability, and facilities and deferred maintenance were identified as the ERM's assessment top risks.

Senior Vice President Calise noted the key takeaways of the forecast related to affordability, transparency, shared services innovation and collaboration, and the University's alignment with the State. She summarized the annual average growth rate of enrollment, financial sustainability, and noted the information added to measure and monitor the deferred maintenance backlog. She spoke to enrollment assumptions noting plans to hire a third-party to help validate near-term enrollment that will be critical for the FY25 budget planning process.

Associate Vice President Pasquini and Budget Director Skrzek provided a high-level overview of the forecasted FY25-29 revenues and expenses. Associate Vice President Pasquini reviewed the forecast's reporting format which notes the forecast years (5 years of actuals (FY19-23), the current year (FY24 budget and Q1 projection), and the 5-year forecast for FY25-29); the average annual growth rate (AAGR) used to assess growth while isolating pre COVID/COVID/post COVID impact; and summary information. She discussed the revenue assumptions utilizing the FY24 budget as a starting point based on Q1 projections, and excludes UMass Global. Some assumptions are provided by the UMass President's Office for key drivers, some are campus specific, and enrollment strategies vary by campus. Each campus is working to achieve the 2% operating margin by FY25. She highlighted the revenue sources by category and campus, enrollment growth, and major revenue categories (tuition and fees, auxiliary, state appropriation, grants, and other revenue categories). The assumptions will be reviewed during the FY25 budget process. The tuition and fees assumptions will be brought back to the Board for a vote in April.

Budget Director Skrzek reviewed the expense assumptions related to the forecast. He discussed the expense assumptions utilizing the FY24 budget as a starting point with adjustments based on Q1 projections, and excludes UMass Global. Some assumptions are provided by the UMass President's Office for key drivers, and some are campus specific. Assumptions for expense reduction strategies were also included by the campuses as they work to achieve a 2% operating

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margin by FY25. He highlighted the expense sources by category and campus (salaries and fringe, university staffing, and other expenses categories). He reviewed the University's deferred maintenance. Senior Vice President Calise then reviewed next steps as the FY25 budget planning process begins. The Advisory Working Group on Financial Planning will continue its work on campus strategies, and auxiliary information and tuition discounting will be included in those discussions. Enrollment assumptions will be tracked using real time admissions and enrollment data; work will continue to look for opportunities to maximize shared services and other efficiencies through UPST; and the Fall 2024 tuition and fees schedule will be adopted in April.

**Executive Session Announcement**

Chairman Karam asked for a roll call vote to enter into Executive Session pursuant to Massachusetts Office of the Attorney General Open Meeting Law Guidelines, Massachusetts General Law, Chapter 30A; Section 21 and related provisions to comply with Purpose 2. Strategy Sessions for negotiations with non-unit personnel, or CBA bargaining sessions with non-unit personnel; and/or Purpose 3. Collective Bargaining or Litigation strategy sessions; and/or Purpose 6. To consider the purchase, exchange, lease or value of real property; and/or Purpose 7, citing to: Massachusetts General Law, Chapter 4, Section 7, clause 26 (d) inter-agency or intra-agency memorandum or letters relating to UMass policy positions being developed by UMass (Deliberative processes)

Chairman Karam stated that the meeting would not reconvene in open session and asked for a motion. It was moved by Trustee Epstein and seconded by Trustee Kelleher.

The Secretary called the roll. Chairman Karam voted for the motion as did Vice Chair Burns; Trustees Colella, Dooley, Epstein, Maguire Keches, O'Brien, Ramos Gagliardi, Scheibel, Worthy and Wu; and Mr. Moreau (representing Trustee Tutwiler). Trustee Tolman's vote was not heard. Trustees Kelleher and Paris Jeffries were experiencing technical difficulties, and their vote was not heard.

The time was 4:49 p.m.

Zunilka Barrett  
Secretary to the Board