

**UNIVERSITY OF MASSACHUSETTS**

**VOTES**

**BOARD OF TRUSTEES**

**DECEMBER 15, 2021**

**UNIVERSITY OF MASSACHUSETTS BOARD OF TRUSTEES**

**COMMITTEE:** Audit and Risk Committee – December 13, 2021

**ACTION ITEM #c,1:** University's Annual Financial Statements

**DATE:** Board of Trustees – December 15, 2021

**DOC. & VOTE I.D. #:** T21-053

---

**VOTED:** To approve the University's Annual Financial Statements.

## UNIVERSITY OF MASSACHUSETTS BOARD OF TRUSTEES

**DATE:** Board of Trustees – December 15, 2021

**VOTED:** To approve the following votes listed as 1-8 on the Consent Agenda:

### **CONSENT AGENDA VOTES**

The Committee on Academic Affairs and Economic Development approved items 1-4 on November 17, 2021

1. **MS and PhD in Materials Science and Engineering, UMass Amherst, Doc. T21-060**  
To approve the MS and PhD in Materials Science and Engineering at the University of Massachusetts Amherst.
2. **Appointment to Endowed Chair, UMass Chan Medical School, Doc. T21-064**  
To concur with the President in the appointment of Professor Michelle A. Kelliher to the Our Danny Cancer Fund Chair in Biomedical Research at the University of Massachusetts Chan Medical School.
3. **Appointments with Tenure, UMass Lowell, Doc. T21-061**  
To concur with the President in the appointment of Barry Long as Professor with tenure in the Department of Music at the University of Massachusetts Lowell.

And further, To concur with the President in the appointment of Daniel Broyld as Associate Professor with tenure in the Department of History at the University of Massachusetts Lowell.

4. **Awards of Tenure, UMass Chan Medical School, Doc. T21-062**  
To concur with the President in the award of tenure to the following individual in the following department:

**MEDICAL SCHOOL** Nancy Byatt, TH Chan School of Medicine

The Committee on Administration and Finance approved items 5-8 on December 13, 2021

5. **Policy Revisions: Procurement Policy, Doc. T92-031, as amended, Business and Travel Expense Policy, Doc. T92-031, Appendix C, as amended, and Travel Policy, Doc. T92-031, Appendix B, as amended**  
To approve revisions to the Procurement and Business and Travel Expense policies, to rescind and at a later date replace the Travel Policy, and to authorize the President or his/her designee to issue System-wide Standards.

6. **Changes to the Capital Projects List (related to the FY2022–FY2026 Capital Plan), (Vote 1), UMass Amherst, Doc. T21-072**

Pursuant to Trustee Policy T93-122, as amended, to authorize the following projects under the **first vote**; the adoption of such vote hereby satisfies the University’s written request that the University of Massachusetts Building Authority undertake the following projects to the extent permitted by Trustee Policy T93-122, as amended and Board vote T21-048:

*\$ in thousands*

| Campus       | Project Name                               | Preliminary Campus Estimate | Funding Sources |                     |                      |                     |                                |
|--------------|--|-----------------------------|-----------------|---------------------|----------------------|---------------------|--------------------------------|
|              |  |                             | Local Funding   | External Funding    | Borrowed Funding     | State Funding       | Alternative Finance & Delivery |
| Amherst      | Engineering Building                       | 100,000,000                 | -               | 20,000,000          | 80,000,000           | -                   | -                              |
| Amherst      | Computer and Information Sciences Building | 125,000,000                 | -               | 20,000,000          | 30,000,000           | 75,000,000          | -                              |
| <b>TOTAL</b> |  | <b>\$225,000,000</b>        | <b>\$0</b>      | <b>\$40,000,000</b> | <b>\$110,000,000</b> | <b>\$75,000,000</b> | <b>\$0</b>                     |

7. **Changes to the Capital Projects List (related to the FY2022–FY2026 Capital Plan), (Vote 3), UMass Amherst, Doc. T21-073**

Pursuant to Trustee Policy T93-122, as amended, to approve the projects listed below for a **third vote**; the adoption of such vote hereby satisfies the University’s written request that the University of Massachusetts Building Authority engage professionals and otherwise undertake the following projects to the extent permitted by Trustee Policy T93-122, as amended and Board vote T18-056 and requiring a vote of the Board prior to the execution of the transaction and any agreements:

*\$ in thousands*

| Campus       | Project Name             | Vote 1               | Vote 2               | Vote 3               | Funding Sources |                   |                   |               |                                |
|--------------|--------------------------|----------------------|----------------------|----------------------|-----------------|-------------------|-------------------|---------------|--------------------------------|
|              |                          |                      |                      |                      | Local Funding   | External Funding  | Borrowed Funding  | State Funding | Alternative Finance & Delivery |
| Amherst      | Housing Expansion        | 175,000,000          | 191,600,000          | 210,000,000          | -               | -                 | -                 | -             | 210,000,000                    |
| Amherst      | North Village Apartments | 70,000,000           | 38,800,000           | 67,500,000           | -               | 20,000,000        | 47,500,000        | -             | -                              |
| <b>TOTAL</b> |                          | <b>\$175,000,000</b> | <b>\$191,600,000</b> | <b>\$210,000,000</b> | <b>\$0</b>      | <b>20,000,000</b> | <b>47,500,000</b> | <b>\$0</b>    | <b>\$210,000,000</b>           |

With respect to such projects described above, to authorize the President of the University and such other officers of the University as the President may designate (the President and each such other officer referred to herein as an “Authorized Officer”), each acting singly, in the name and on behalf of the Trustees, the University or the Commonwealth, as appropriate, (a) to effectuate the alternative finance and delivery of the projects by such means as such Authorized Officer shall deem advisable, including without limitation by entering into a ground lease in the name and on behalf of the Trustees and the Commonwealth of Massachusetts with the University of Massachusetts Building Authority, and, (b) in connection with any such alternative finance and delivery of the projects, to take such actions, secure such governmental approvals, execute such agreements containing such provisions and provide for such terms and sources of repayment, all as such Authorized Officer shall deem advisable and as may be required or permitted by law.

And further,

*\$ in thousands*

| Campus       | Project Name             | Vote 1            | Vote 2            | Vote 3            | Funding Sources |                   |                   |               |                                |
|--------------|--------------------------|-------------------|-------------------|-------------------|-----------------|-------------------|-------------------|---------------|--------------------------------|
|              |                          |                   |                   |                   | Local Funding   | External Funding  | Borrowed Funding  | State Funding | Alternative Finance & Delivery |
| Amherst      | North Village Apartments | 70,000,000        | 38,800,000        | 67,500,000        | -               | 20,000,000        | 47,500,000        | -             | -                              |
| <b>TOTAL</b> |                          | <b>70,000,000</b> | <b>38,800,000</b> | <b>67,500,000</b> | <b>-</b>        | <b>20,000,000</b> | <b>47,500,000</b> | <b>-</b>      | <b>-</b>                       |

Pursuant to Trustee Policy T93-122, as amended, to authorize borrowing for the project listed below; the adoption of such vote hereby satisfies the University's written request that the University of Massachusetts Building Authority engage professionals and otherwise undertake the following projects to the extent permitted by Trustee Policy T93-122, as amended and Board vote T18-056 requiring a vote of the Board prior to the execution of any agreements.

8. **Authorization to Issue Debt in Support of the University's Capital Plan, Doc. T21-074**

WHEREAS, pursuant to Chapter 773 of the Acts of 1960, as amended ("Building Authority Enabling Act"), the University of Massachusetts Building Authority is a body politic and corporate and a public instrumentality of The Commonwealth of Massachusetts (the "Commonwealth") created to aid and contribute to the performance of the education and other purposes of the University of Massachusetts (the "University") by providing buildings and other structures for the use of the University, its students, staff and their dependents and for lease to or use by an organization or association, in any form, of students or others the activities of which are a part of the activities at the University and subject to regulation by the Board of Trustees of the University (the "Trustees");

WHEREAS, pursuant to the Building Authority Enabling Act, the Building Authority may issue bonds to finance projects undertaken by the Building Authority at the request of the Trustees, or, with the approval of the Trustees, issue refunding bonds, all of which bonds are secured, in part, by revenues from the Building Authority, the University and the Commonwealth, as authorized by the Trustees on behalf of the University and the Commonwealth;

WHEREAS, in the judgment of the Trustees it is in the best interests of the University, its students, staff and their dependents and said organizations that the Building Authority undertake projects and finance such projects as described below;

WHEREAS, in the judgment of the Trustees it is in the best interest of the University for the Building Authority to restructure bonds when deemed desirable and refund bonds when market conditions are favorable; and

WHEREAS, the Building Authority's enabling act authorizes the Trustees, on behalf of the Commonwealth, to provide a Commonwealth guaranty of not to exceed \$200,000,000 outstanding principal amount of Building Authority Bonds;

NOW, THEREFORE,

1. Each of the President and the Senior Vice President for Administration & Finance and Treasurer of the University, acting alone, be and each, acting alone, (each, an "Authorized Officer") hereby is authorized in the name and on behalf of the Trustees to make a written request of the Building Authority that the Building Authority initiate and undertake:

- a) Any or all of the projects identified in the University's FY2022-FY2026 Capital Plan, Doc. T21-048 'which are on the Authorized Capital Project list, as reviewed and amended quarterly 'by the Trustees'; and
  - b) any other construction of or respecting or renovation, repair, remodeling or other work in or upon or respecting any building or structure owned or used by the University or the Building Authority, or the provision, installation, renovation, repair or remodeling of or other work upon or respecting any furnishings, furniture, machinery, equipment or facilities with respect to any such building or structure, all as may be requested of the Building Authority from time to time by an Authorized Officer, the making of any such request being hereby authorized.
2. The project to be initiated by the Building Authority in accordance with any request authorized to be made in Section 1 of this resolution may in the discretion of the Building Authority be undertaken separately or together for financing purposes.
  3. The issuance of refunding bonds by the Building Authority is hereby approved, in such amount and pursuant to such terms, including but not limited to restructuring the terms of debt service, as shall be approved in writing by an Authorized Officer.
  4. Each Authorized Officer hereby is authorized to execute and deliver on behalf of the University and the Commonwealth one or more contracts for financial assistance, management and services with respect to the projects financed or refinanced by the Building Authority and the Building Authority bonds issued in connection therewith, including the refunding bonds authorized herein. Each such contract may include the Commonwealth guaranty of all or a portion of such bonds, as determined by an Authorized Officer and within the limits prescribed by the Building Authority's enabling act.
  5. Each Authorized Officer is hereby authorized to take such other action as deemed necessary or desirable to be done or taken to effectuate the matters hereby authorized, as conclusively evidenced by their doing the things or taking the action hereby authorized.

**UNIVERSITY OF MASSACHUSETTS BOARD OF TRUSTEES**

**OTHER BUSINESS #1:**    **Naming of The Robert and Donna Manning College of Information and Computer Sciences, UMass Amherst**

**DATE:**    **Board of Trustees – December 15, 2021**

**DOC. & VOTE I.D. #:**    **T21-070**

---

**VOTED:**    To name the College of Information and Computer Sciences at the University of Massachusetts Amherst as The Robert and Donna Manning College of Information and Computer Sciences in recognition of their generous gift and in honor of their outstanding commitment to the campus.

**UNIVERSITY OF MASSACHUSETTS BOARD OF TRUSTEES**

**OTHER BUSINESS #2:**    **Renaming of the Health and Social Sciences Building as the Donna Manning Health and Social Sciences Building UMass Lowell**

**DATE:**    **Board of Trustees – December 15, 2021**

**DOC. & VOTE I.D. #:**    **T21-071**

---

**VOTED:**    To rename the Health and Social Sciences Building at the University of Massachusetts Lowell as the Donna Manning Health and Social Sciences Building in recognition of the Manning’s generous gift and in honor of their outstanding commitment to the campus.