

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

**MINUTES OF THE MEETING OF THE
COMMITTEE ON ADMINISTRATION AND FINANCE**

Wednesday, April 2, 2025; 8:00 a.m.

Remote Meeting via Zoom

**Pursuant to Sections 20 and 30A of Chapter 20 of the Acts of 2021,
as most recently amended by Section 1 of Chapter 2 of the Acts of 2025,
as signed by the Governor on March 28, 2025**

Committee Members Present: Chair O'Brien; Trustees Brunelle, Colella, Epstein, Haviari (joined at 9:20 a.m.), Matias, Nicum, Oliveira, Tolman and Wu; Mr. Moreau (representing Trustee Tutwiler)

Other Trustees Present: Vice Chair Burns; Trustees Raymond and Sullivan

Committee Members Absent: Vice Chair Scheibel; Trustee Tutwiler

University Administration: President Meehan; Senior Vice Presidents Calise and Walker; General Counsel Lowy; Chancellors Reyes, Suárez-Orozco, Fuller, Chen and Collins; Vice Chancellors Mangels, Kirleis, Doyle, Yestramski and Lindstedt

Faculty Representatives: Professors Hoagland, UMass Amherst; and Walker, UMass Chan Medical School

Documents Used:

- Meeting Minutes: December 17, 2025 (Open & Executive Session)
- Approval of Tuition and Mandatory Charges and Authorization to Approve Other Charges for Academic Year 2025-2026, Doc. T25-002
- Approval of Cost Change (traditional project) Façade Phase 1B, UMass Boston, Doc. T23-047, as amended
- Approval of Debt Refunding, Doc. T25-015
- Naming of the Kennedy Family Athletic Complex, UMass Lowell, Doc. T25-001
- Approval of the Establishment of the Paul J. DiMare Foundation Endowment Fund and Naming of the Paul J. DiMare Center, UMass Chan Medical School, Doc. T25-016

Chair O'Brien convened the meeting at 8:03 a.m. and reminded the Committee that the Committee continues to meet remotely pursuant to Sections 20 and 30A of Chapter 20 of the Acts of 2021, as most recently amended by Section 1 of Chapter 2 of the Acts of 2025, as signed by the Governor on March 28, 2025.

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

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indicating that such written requests needed to be received no later than 24 hours prior to the meeting.

Chair O'Brien reminded the Committee members to unmute themselves and state their name when moving or seconding the action items.

Consideration of Minutes of the prior meeting of the Committee

Chair O'Brien stated that the Committee was provided with the draft minutes of the December 17, 2024 meeting's Open and Executive Session and asked for any corrections. With no corrections, the minutes were approved.

Under the Office of the Massachusetts Attorney General, Open Meeting Law Guide and Educational Materials, General Counsel Lowy, under the delegation of the UMass Board of Trustees, has determined that the December 17, 2024 executive session minutes will not be released and should remain confidential because publication would defeat the lawful purposes of the executive session.

Chair's Report

Chair O'Brien welcomed new Trustee Juana Matias to the Administration & Finance Committee. Trustee Matias brings valuable experience from her work with both state and federal governments, which will add incredible knowledge and perspective to the Committee. He offered full support and assistance to help her become familiar with the Committee's work.

Chair O'Brien stated Senior Vice President Calise and her team will present tuition rates for the upcoming academic year. The increases reflect the University's considerations of affordability and financial aid, the current inflation environment, competitive peers, and fixed cost increases. In response to feedback from the Committee last year, the University engaged EY-Parthenon to provide additional analysis, including pricing strategy and out-of-state enrollment trends. He emphasized that tuition increases are not proposed lightly and recognized the University's continued efforts to ensure access and affordability.

Chair O'Brien noted that moving the tuition vote to the April meeting provides transparency to students and families as they make decisions for the coming year. Tuition and enrollment are only part of the financial planning process, which also must consider state funding, staffing levels, and evolving federal directives. As the Committee prepares for a detailed budget discussion in June, Chair O'Brien underscored the importance of transparency in understanding and tracking campus budget assumptions and making necessary adjustments based on real-time developments. He commended the campuses for adjusting to their current fiscal environment, making sure recurring costs are supped by recurring revenues.

President's Report

President Meehan echoed Chair O'Brien in welcoming Trustee Juana Matias to the Committee and the Board. He highlighted her valuable experience as a legislator, nonprofit executive, and federal administrator, and is looking forward to working with her.

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President Meehan addressed the rapidly shifting, and uncertain federal policy and funding environment, particularly the National Institutes of Health's (NIH) February decision to limit the rate for indirect costs (facilities and administrative costs) at 15%, ignoring the previously negotiated rates. This change would result in a loss of more than \$60M at the University. In response, the Office of the General Counsel provided evidentiary support to a lawsuit filed by Attorney General Andrea Campbell. President Meehan noted Attorney General Campbell's advocacy and leadership on behalf of Massachusetts has been outstanding. He noted that the lawsuit has resulted in a preliminary injunction; however, the University is now seeing an overall slowdown in grant funding and numerous cancellations from the federal agencies that is expected to continue in the months and years ahead.

UMass receives \$961M in federal funding each year – last year \$285M in NIH (\$92M supporting facilities and administration costs), \$423M in student financial aid, \$64M from the National Science Foundation (NSF), \$189M from other federal agencies including the Department of Defense, Department of Health and Human Services, Department of Agriculture (USDA), Department of Education, Department of Energy and National Aeronautics and Space Administration (NASA). Nearly 10,000 employees' salaries are at least partially supported by federal funding, accounting for more than 2,000 full-time employees. As a result of the significance of potential funding losses, the University is implementing prudent and responsible cost-management strategies. President Meehan thanked the Chancellors and their Administration and Finance teams for their important and proactive work to put the University in the most competitive position overall.

President Meehan noted that the disruption in higher education is so significant that Moody's issued an advisory downgrading the outlook of the entire sector from "stable" to "negative." Despite the challenges, President Meehan also highlighted key accomplishments. In March, the Unified Procurement Services Team (UPST) received national recognition with the "Scaling for Change" Award from the National Association for Higher Education Systems, having achieved \$145M in cost savings. In January, Governor Healey filed an Act to Build Resilient Infrastructure to Generate Higher Education Transformation ("BRIGHT Act"), which would allocate \$125M in fair share surtax revenues annually and unlock \$1.25B in capital funding for UMass over the next decade—the largest infrastructure investment in the University's history. He thanked Governor Healey and the Legislature for establishing the Higher Education Capital Working Group in last year's budget, which informed and was a catalyst to the BRIGHT Act proposal.

President Meehan reported that he testified before the Joint Committee on Ways & Means regarding the FY26 budget request. He shared with them that in order to address the federal cuts and to continue to support students, faculty and staff, the University must take steps to ensure reliable and consistent revenue streams, which makes the FY26 state appropriation critical, in addition to other sources like tuition. Trustee Oliveira shared her personal experience at UMass Amherst and articulated the importance of the state's continued support for UMass and for state-funded financial aid programs that support students.

He also reported that the FY25 Financial Aid report, included as an informational item for the Committee, reflects a record-high \$422M in UMass-funded financial aid – a 79% increase over the past decade. On a per-student basis, aid has grown nearly twice as fast as net tuition and fee

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revenue. Additionally, students are projected to receive \$108M in state-funded financial aid in FY25. He thanked Governor Healey, Senate President Spilka, Speaker Mariano, and the entire Legislature for their support. He noted that despite a proposed tuition increase of 3–3.5%, UMass tuition will remain below regional peers. Senior Vice President Calise will share details in her report.

Senior Vice President's Report

Senior Vice President Calise reviewed the A&F Committee meeting calendar, the Financial Accountability Framework and the FY25 Q2 projections. The FY25 Q2 projections presented do not reflect potential changes to federal funding.

Senior Vice President Calise provided an overview of the University's financial preparedness in light of ongoing federal funding uncertainties. She detailed active monitoring efforts around cash flow, grant expirations, and award cycle delays, noting a slowdown in grant activity and federal agency cancellations. The University is analyzing the workforce impact of federal grants, with nearly 10,000 employees supported in FY24, including over 2,500 faculty and nearly 6,000 students. In total, UMass received \$961M in federal funding in FY24; NIH being the largest funding agency. UMass Amherst and UMass Chan Medical School are the top recipients of federal research funding. To mitigate funding risks campuses are accessing measures, workforce adjustments, restrictions on discretionary spending and prioritizing capital investments, among other strategies.

She highlighted efforts to improve operational efficiency through shared services, a new research dashboard in SPARC, and better use of grant administration tools. Additionally, the University renewed its line of credit with Bank of America to ensure financial stability, as a proactive approach to managing federal uncertainties and sustaining long-term financial health.

Trustee Wu inquired whether universities are collaborating to advocate to Congress or federal agencies about the significant risks posed by changes in federal funding, as well as whether there is a coordinated effort with union partners to address the employment risks? President Meehan shared that the University is actively engaged through national associations and direct outreach to both Democratic and Republican lawmakers.

Trustee Epstein asked the administration to take immediate steps in response to federal scrutiny, rather than waiting for more analysis or studies, noting that the current challenges are just the beginning, with elite institutions already being targeted. He underlined the importance of showing that UMass is taking proactive steps to align with federal expectations during this uncertain period.

Associate Vice President Pasquini discussed the University's long-term focus on strengthening enrollment activities, including: outcomes, admissions sharing pilot results, in- and out-of-state enrollment, competitive pricing structures including the regional rate and forecasted assumptions. President Meehan reinforced that the historical reluctance to enroll out-of-state students is no longer relevant and that the University must actively work to attract more non-resident students. Massachusetts leaders are recognizing the value of bringing highly educated individuals into the state to support the innovation economy.

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Trustee Colella commented on the need for a strong, more unified marketing strategy across the UMass System, drawing comparisons to other universities that heavily promote their programs nationwide. He suggested that the University should better highlight its successful alumni to show prospective students and families that a UMass education can lead to highly successful careers, and encouraged the campuses to enhance outreach efforts both in-state and out-of-state to boost visibility and attract more applicants.

Action Item #1: Approval of Tuition and Mandatory Charges and Authorization to Approve Other Charges for Academic Year 2025-2026, Doc. T25-002

Chair O'Brien stated that there were five action items before the Committee. Chair O'Brien asked for a motion for the Approval of Tuition and Mandatory Charges and Authorization to Approve Other Charges for Academic Year 2025-2026, Doc. T25-002. The motion was moved by Trustee Tolman and seconded by Trustee Colella.

To recommend that the Board take the following action:

1. In accordance with Section 1A of Chapter 75 of the General Laws, and Policy T92-031, Appendix E, as amended to authorize the President to approve the individual Tuition and Mandatory Fee rates for the Amherst, Boston, Dartmouth, and Lowell campuses; provided that the Mandatory Student Activities Fees are pending student body approval and are subject to change. The Tuition and Mandatory Fees at each campus are as outlined below for academic year 2025-2026:

<u>Tuition & Mandatory Fees</u>	<u>Amherst</u>	<u>Boston</u>	<u>Dartmouth</u>	<u>Lowell</u>
Undergraduate (in-state)	\$18,487	\$16,558	\$16,233	\$17,665
Undergraduate (regional)	\$34,822	\$28,417	\$21,970	\$30,008
Undergraduate (out-of-state)	\$41,759	\$39,365	\$33,782	\$37,460
Graduate (in-state)*	\$18,822	\$16,114	\$17,534	\$17,036
Graduate (regional)*	\$34,777	\$27,671	\$22,963	\$25,280
Graduate (out-of-state)*	\$40,094	\$30,637	\$30,987	\$29,248
Graduate Law School (in-state)			\$32,581	
Graduate Law School (regional)			\$34,735	
Graduate Law School (out-of-state)			\$42,380	

* Amherst graduate rate based on 12 credits; Boston, Dartmouth, and Lowell graduate rate based on 9 credits.

2. In accordance with Section 1A of Chapter 75 of the General Laws, to establish and approve the following Tuition and Mandatory Fee rates for UMass Chan Medical School's graduate-only programs for academic year 2025-2026:

<u>Tuition & Mandatory Fees</u>	<u>FY26</u>
T.H. Chan School of Medicine (in-state)	\$44,911
T.H. Chan School of Medicine (out-of-state)	\$75,337
Tan Chingfen Graduate School of Nursing (in-state)	\$18,253
Tan Chingfen Graduate School of Nursing (NE regional)	\$22,223
Tan Chingfen Graduate School of Nursing (out-of-state)	\$24,317
Tan Chingfen Graduate School of Nursing Graduate Entry Program (in-state)	\$53,213
Tan Chingfen Graduate School of Nursing Graduate Entry Program (NE regional)	\$60,577
Tan Chingfen Graduate School of Nursing Graduate Entry Program (out-of-state)	\$67,937
Morningside Graduate School of Biomedical Sciences (in-state)	\$17,944
Morningside Graduate School of Biomedical Sciences (out-of-state)	\$37,779

3. And further, in accordance with Section 1A of Chapter 75 of the General Laws and T92-031 Appendix E, to authorize the President to approve final student housing rent and food service charges for academic year 2025-26.

<u>Room and Board</u>	<u>Amherst</u>	<u>Boston*</u>	<u>Dartmouth</u>	<u>Lowell</u>
Room	\$8,734	\$11,908	\$11,576	\$9,700
Board	\$7,992	\$6,650	\$6,110	\$5,850

**Board Only*

4. And further, to authorize the President to approve individual fee rates for other fees and fee/revenue based operations charges for all campuses.

Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler). Trustee Epstein voted against the motion.

Action Item #2: Approval of Cost Change (traditional project) Façade Phase 1B, UMass Boston, Doc. T23-047

Chair O'Brien asked for a motion on the Approval of Cost Change (traditional project) Façade Phase 1B, UMass Boston, Doc. T23-047. The motion was moved by Trustee Wu and seconded by Trustee Brunelle.

Pursuant to Trustee Policy T93-122, as amended, to authorize the following project under the **cost change 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:

Campus	Project Name	Building	Total Building DM	Vote 1	Vote 2	Cost Change	Funding Sources	
							Local Funding	State Funding
Boston	Façade Repairs - Phase 1B	Wheatley Hall	187,818,912	7,775,000	10,623,000	11,893,000	7,112,018	4,780,982
TOTAL			187,818,912	7,775,000	10,623,000	11,893,000	7,112,018	4,780,982

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Assistant Vice President Skrzek presented the Quarterly Capital Report and spoke to the action item.

Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Action Item #3: Approval of Debt Funding, Doc. T25-015

Chair O'Brien asked for a motion on the Approval of Debt Funding, Doc. T25-015. The motion was moved by Trustee Brunelle and seconded by Trustee Colella.

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, 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; provided that such determination shall be subject to prudent financial analysis of potential loss; 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;

It is now recommended that the Board take the following action:

1. 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 either the President and the Senior Vice President for Administration & Finance and Treasurer of the University, acting alone (each, an "Authorized Officer").
- 2.. 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 refinanced by the Building Authority and the Building Authority refunding bonds issued in connection therewith and 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.

3. 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.

Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Action Item #4: Naming of the Kennedy Family Athletic Complex, UMass Lowell, Doc. T25-001

Chair O'Brien asked for a motion on the Naming of the Kennedy Family Athletic Complex, UMass Lowell, Doc. T25-001. The motion was moved by Trustee Epstein and seconded by Trustee Colella.

To recommend that the Board take the following action:

To re-name the Costello Athletic Center to the Kennedy Family Athletic Complex at the University of Massachusetts Lowell.

Chancellor Chen spoke to the action item.

Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Action Item #5: Approval of the Establishment of the Paul J. DiMare Foundation Endowment Fund and Naming of the Paul J. DiMare Center, UMass Chan Medical School, Doc. T25-016

Chair O'Brien asked for a motion on the Approval of the Establishment of the Paul J. DiMare Foundation Endowment Fund and Naming of the Paul J. DiMare Center, UMass Chan Medical School, Doc. T25-016. The motion was moved by Trustee Epstein and seconded by Trustee Wu.

To recommend that the Board take the following action in accordance with sections 1A(e) and 11 of Chapter 75 of the General Laws to establish the following:

The Paul J. DiMare Foundation Endowment Fund at the University of Massachusetts Chan Medical School.

And further, to approve the following:

To name the new education and research building (NERB) the Paul J. DiMare Center at the University of Massachusetts Chan Medical School.

Chancellor Collins spoke to the action item.

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Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Consent Agenda

Chair O'Brien asked for a motion to place Action Items #s 1-5 on the Consent Agenda for the full Board meeting on April 9, 2025. The motion was moved by Trustee Matias and seconded by Trustee Colella.

Chair O'Brien asked for questions or comments. With none, the Secretary called the roll with each Trustee asked to vote yes or no. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Information Items

Chair O'Brien noted that there were two information items on the agenda: the Financial Aid Report, Doc. T25-003 and the Legislative Report, Doc. T25-004.

Executive Session Announcement

Chair O'Brien asked the Committee for a roll call vote to enter into Executive Session to consider the purchase, exchange, lease or value of real property, including proposed and ongoing projects, as permitted under Massachusetts General Law, Chapter 30A, Section 21a, Purpose (6); and; to comply with, or act under the authority of, any general or special law necessitating confidentiality, as permitted under Massachusetts General Law, Chapter 30, Section 21a, Purpose (7), See Massachusetts General Law, Chapter 4, Section 7 Clause 26, subclauses: (d) and (u) since an open meeting may compromise the purpose for which the executive session is being called and have a detrimental effect on the University.

Chair O'Brien stated that the Committee meeting would not reconvene in open session and asked for a motion. It was moved by Trustee Epstein and seconded by Trustee Tolman.

The Secretary called the roll. Chair O'Brien voted for the motion as did Trustees Brunelle, Colella, Epstein, Matias, Nicum, Tolman, Wu and Mr. Moreau (representing Trustee Tutwiler).

Chair O'Brien announced that the Zoom meeting will be closed by the host and instructed those participating in the Executive Session to join that Zoom meeting with the specific link that was provided.

The time was 9:29 a.m.

Chelsey L. Burke
Assistant Secretary to the Board