Chair Karam convened the meeting at 9:14 a.m.

Consideration of Minutes of the prior meeting of the Committee
Chair Karam stated that the Committee was provided with the draft minutes of the November 29, 2018 meeting and asked for any corrections. With no corrections, the minutes were approved.

Chair’s Report
Chair Karam provided an overview of the day’s agenda noting three action items for vote and three discussion items.
President’s Report
President Meehan stated that the University remains committed to continuing to innovate and adopt new modes of operation through a shared services plan. He reported that a system-wide, cross-functional team conducted an analysis to develop a new service delivery model in the procurement area. He thanked the staff and Trustees Karam and Burns for their commitment and contributions as members of the Shared Services Advisory Committee.

President Meehan discussed improvements in the University’s financial transparency, oversight and accountability. Improvements in transparency and data analysis are informing budget development, forecasting and oversight. He also provided an update on the state budget process noting that the Governor released his FY20 recommendation in January with an appropriation for the University of $558 million—a 1% increase to the University's base appropriation and full funding of the State’s share of collective bargaining. The overall increase is $38.9 million or 7.5% over the FY19 state budget. He thanked Governor Baker and Secretary Peyser for their support in the full funding of collective bargaining for the budget recommendation.

President Meehan reported that Senior Vice President Calise testified before the Joint Ways & Means Committee on the behalf of the University’s budget request for FY20. The University requested $568.3 million which represents a $26.2 million increase over FY19 of which $11.8 million is the state’s share of collective bargaining. If the request is fully funded by the House and Senate, the University will be in a position to freeze tuition for in-state undergraduates. If not, the FY20 budget assumes a 2.5% increase for in-state undergraduate tuition. The House budget will be released in April and the Senate Budget in mid-May. The final budget release is expected by the end of June.

Senior Vice President’s Report
Senior Vice President Calise provided an update on the A&F roadmap and highlighted the progress of matters pertaining to operational improvement and strategic analysis. She also provided an update on the operating margin and enrollment for FY19 quarter 2. The FY19 total operating margin has grown over 1% despite FY19 quarter 2 assumptions being over by 451 students. Trustees requested that quarterly enrollment reporting reflect the FTE for undergraduate, graduate, and UMassOnline, respectively.

Senior Vice President Calise reported that the FY20 campus budget development is underway and that meetings will take place in April. The Administration and Finance Committee meeting will focus on the FY20 budget and tuition at its June meeting. She restated that the University requested $568.3 million in an effort to freeze tuition for full in-state students and explained the breakdown of collective bargaining, appropriation, and other fixed costs and the FY19 and FY20 admission tracking.

Action Item #1: Establishment of the Charles J. Dockendorff Endowed Professorship at the Isenberg School of Management, UMass Amherst, Doc.T19-012
Chair Karam requested the approval of the Establishment of the Charles J. Dockendorff Endowed Professorship at the Isenberg School of Management at UMass Amherst. He indicated that the Committee had a chance to review the background materials that were provided and asked for questions or discussion. It was moved and seconded.
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 Charles J. Dockendorff Endowed Professorship at the Isenberg School of Management, University of Massachusetts Amherst.

Chancellor Subbaswamy provided the background for the purpose of the action item.

The Chair then asked for a vote and the motion passed unanimously.

**Action Item #2: Approval of Tuition and Mandatory Fees for Academic Year 2019-2020**
*Academic Year begins May 2019, UMass Medical School, Doc. T19-003*

Chair Karam requested the approval of Tuition and Mandatory Fees for Academic Year 2019-2020 for the Medical School. He indicated that the Committee had a chance to review the background materials that were provided and asked for questions or discussion. It was moved and seconded.

To recommend that the Board take the following action:

In accordance with Section 1A of Chapter 75 of the General Laws, to establish and approve the following Tuition and Mandatory Fee rates for the Medical School’s graduate-only programs:

<table>
<thead>
<tr>
<th>Tuition &amp; Mandatory Fees</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical School (in-state)</td>
<td>$38,346</td>
</tr>
<tr>
<td>Medical School (out-of-state)</td>
<td>$64,276</td>
</tr>
<tr>
<td>Graduate School of Nursing (in-state)</td>
<td>$15,454</td>
</tr>
<tr>
<td>Graduate School of Nursing (NE regional)</td>
<td>$18,834</td>
</tr>
<tr>
<td>Graduate School of Nursing (out-of-state)</td>
<td>$20,620</td>
</tr>
<tr>
<td>GSN Graduate Entry Program (in-state)</td>
<td>$45,244</td>
</tr>
<tr>
<td>GSN Graduate Entry Program (NE regional)</td>
<td>$51,518</td>
</tr>
<tr>
<td>GSN Graduate Entry Program (out-of-state)</td>
<td>$57,790</td>
</tr>
<tr>
<td>Grad. School of Biomedical Science (in-state)</td>
<td>$15,562</td>
</tr>
<tr>
<td>Grad. School of Biomedical Science (out-of-state)</td>
<td>$32,918</td>
</tr>
</tbody>
</table>

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

Chancellor Collins provided the background for the purpose of the action item.

Trustee Phimmasone suggested a longer discussion surrounding how the University can balance quality and affordability internally. Trustee Mallet concurred and thanked Chancellor Collins and President Meehan for their efforts thus far to minimize tuition increases.

The Chair then asked for a vote and the motion passed. Trustee Tariq voted against the motion.
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**Action Item #3: Approval of Changes to the Capital Projects List (related to the FY 2019-FY2023 Capital Plan) (Vote 2), Doc. T18-064, as amended**

Chair Karam requested the approval of the Changes to the Capital Projects List. He indicated that the Committee had a chance to review the background materials that were provided and asked for questions or discussion. It was moved and seconded.

To recommend that the Board take the following action:

Pursuant to Trustee Policy T93-122, as amended, to approve the following projects under the **second 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 T18-056:

<table>
<thead>
<tr>
<th>Campus</th>
<th>Project Name</th>
<th>Preliminary Campus Estimate (First Vote)</th>
<th>Full Project Approval (Second Vote)</th>
<th>Funding Sources</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Local Funding</td>
<td>External Funding</td>
<td>Borrowed Funding</td>
</tr>
<tr>
<td>UMA</td>
<td>Campus Central Core Project</td>
<td>$23,000,000</td>
<td>$32,000,000</td>
<td>$18,000,000</td>
</tr>
<tr>
<td>UMA</td>
<td>Office/Lab/Academic Renovations</td>
<td>$52,500,000</td>
<td>$52,500,000</td>
<td>$6,500,000</td>
</tr>
</tbody>
</table>

Assistant Vice President Pasquini provided the background for the purpose of the action item.

The Chair then asked for a vote and the motion passed unanimously.

**Consent Agenda**

Chair Karam asked for a vote to place Action Items #1-3 on a Consent Agenda for the Board meeting. It was moved and seconded to place Action Items on a Consent Agenda.

The Chair then asked for a vote and the motion passed unanimously.

**Discussion Item #1: UMass Shared Services Comprehensive Plan, Doc. T19-014**

Senior Vice President Calise introduced the Shared Services Comprehensive Plan and explained its purpose to improve cost reduction, increase transparency, and to ensure efficiency and effectiveness.

David Nero, Assistant Vice President for Innovation and Operations Services, led the discussion and described the shared services model in detail. He noted that the Plan is a collaborative effort system-wide. He reviewed the peer analysis and shared what was learned from shared services teams at Yale, University of Maine, and the University of Missouri. He highlighted the priority functions and focus areas of the Plan.

**Discussion Item #2: Review of the University’s Five-Year (FY19-FY24) Financial Forecast, Doc. T19-018**

Associate Vice President Gorzkowicz provided a high-level overview of the University’s Five-Year Financial Forecast. Key takeaways from his report included that the University’s investment in student financial aid continues to grow, the net price to attend UMass remains below its peers, and student debt is consistent with prior years.

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Discussion Item #3: Review of the University’s Annual Financial Aid Report, Doc. T19-015
Assistant Vice President Pasquini provided brief highlights on the University’s Financial Aid Report. She noted that UMass continues to be one of the largest sources of student financial aid.

There being no further business, the meeting adjourned at 11:22 a.m.

Christina A. Kelley
Assistant Secretary to the Board