

**QUINCY COLLEGE
BOARD OF GOVERNORS
Finance and Facilities/ Personnel Committee
MAY 21, 2024, 4:00 P.M.**

Meeting Minutes

The meeting of the Quincy College Board of Governors was held in the 7th Floor Conference Center at Quincy College, and by Zoom as allowed by the State of MA Emergency Open Meeting law due to the COVID 19 crisis at 5:00 p.m. The member roll was called at 4:00pm. Six members were present, there was a quorum. The following members of the Board were present: Finance Committee Chair Governor Christopher Carroll, Personnel Committee Chair Frank Santoro, Governor Dorothy DiPesa, Governor Sean Galvin, Governor DJ MacKinnon, Chairman Greg Hanley

Also Present:

- President DeCristofaro
- General Counsel Cherry
- VP of Finance Martin Ahern
- Enrico Coscia (Not Present for Executive Session)
- Eric Mason (Not Present for Executive Session)
- Julia Hultin

- **Old Business**

- a None

- **New Business**

- A. Financial Update**

- a. Mr. Ahern walked through Financial Update for July 2023-April 2024

- i. Revenue Summary

- ii. Expense Summary

- iii. Capital Expense Summary

- iv. JVS

- v. Financial Summary (references notes sheet-pg 7)

- 1. DiPesa requested year-end projection.

- vi. Reviewed Balance Sheet

- 1. Governor DiPesa questioned the amount of cash on hand vs amount of funds in investments.

- vii. Governor Carroll made motion to accept the financial report. The vote was unanimous and the motion was adopted.

- B. Investment Update**

- a. Mr. Coscia walked through the Investment Summary document as well as strategies and updates.
- b. Mr. Mason provided some additional insights regarding performance related to risk as well as current rates and inflation and how long they are expected to remain where they are before changing.

C. Contract Negotiation Update

- a. General Counsel Cherry provided highlights of the Bargaining with Units D and E.
 - i. Language changes.
 - ii. Tenure Process.
 - iii. 3 Positions removed from Unit E.
 - iv. Increases and monetary changes

D. Chairman Hanley entertained a motion to move into Executive Session.

- i. A motion was made and seconded.
- ii. The vote was unanimous and the Board moved into Executive Session.
- iii. Motion made by Governor Carroll to come out of Executive Session and seconded by Governor Santoro.
 1. The vote was unanimously approved and the motion was approved.
- iv. Governor Carroll made a motion to include an Executive Session in the next Full Board Meeting Agenda scheduled for May 29, 2024.
 1. The motion was seconded
 2. The vote was unanimous in the affirmative and the motion was adopted.

b. Personnel Contract*

• Adjournment

- i Motion made to adjourn and was seconded.
 - 1 The vote was unanimous in the affirmative and the motion was approved.

Personnel Committee/Finance Committee Members

Frank Santoro, Committee Chair

Christopher Carroll, Esq., Committee Chair

Chairman Hanley

Governor Galvin

Governor Di Pesa

Governor MacKinnon

Governor O'Toole

Governor Swist