

**QUINCY COLLEGE
BOARD OF GOVERNORS
Finance and Facilities Committee
AUGUST 29, 2023, 5:00 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 5:02. Five members were present, there was a quorum. The following members of the Board were present: Christopher Carroll, Committee Chair, Governor Dorothy Di Pesa, Governor Sean Galvin, Governor MacKinnon.

Also present were President Richard DeCristofaro, Chief of Staff Jessica Cherry, VP of Finance Martin Ahern, Mike Ryan Frank Santoro, Eric Mason, Enrico “Rick” Coscia Chuck Patterson SVP/COO-(Bartholomew), Michele Newcomb VP Government and Municipal Department (Bartholomew), Kathleen Glowacki - Director Internal Investment (Bartholomew), Alison Dineen

Chairman’s Report:

- Proposal for options to continue growth.

Old Business:

- None

New Business:

- Bartholomew Team Provided Presentation
 - Overview on Bartholomew Investments
 - Prior Experience working with Municipal Governments
 - Discussed different categories of College’s funds.
 - Guidelines
 - Needs for different Funds.
 - Funds to Invest Long-term.
 - Discussed Globally Diversified Portfolio- Longer Term Funds
 - Discussed Investment Policy
 - Fees Schedule
 - Proposal of amount of money in short-, mid- and long-term buckets
 - Expectation for returns on investments.
 - Writing regular reports to the BOG
- Discussed current financial status, procedures, and policies.
 - Internal work/ meetings about fluid cashflow
 - Discussed investment policies.
 - Next steps and thoughts about proposal to bring to the full board.

- Finance Committee needs to vote if they would like to recommend working with Bartholomew and then bring this to the full board.
- Would like more information from Mr. Mason and Mr. Coscia about buckets then we can bring this to Bartholomew.
- Scheduling an additional finance meeting prior to the next upcoming full board meeting.
 - Discussed tentative regular meetings with Bartholomew if we decide to engage them.

Motion to adjourn. Motioned seconded to adjourn; the meeting was adjourned.