

Massasoit Community College
Regularly Scheduled Meeting of the Board of Trustees
Wednesday, October 17, 2018
Louison Board Room, Student Center, Brockton, MA
Approved November 28, 2018

Attendees: Bonnie Blackler, Eshita Chakrabarti, Deborah Enos, Robert Harnais, Julia Molnar, Ann M. Sullivan

Call to Order

The meeting was called to order at 6:00pm

Chairperson's Report

Chair Harnais reported that the Trustees and President Glickman took part in a retreat on October 15, 2018. The retreat was facilitated by Dr. Cha Guzman from the Association of Community College Trustees. In addition to discussing strategic planning, specifically the role of the Board in that process, the goals for the president were identified and college vision statement was drafted. There was further discussion about the need for students, faculty, and staff to easily identify when Trustees are on campus. It was decided that Trustees would be given badges similar to the ones worn by employees, to wear when visiting Brockton, Canton, and Middleborough; additionally, Trustees are now required to sign-in when on campus. Finally, protocol was established regarding the flow of information from faculty, staff, and students to the Board of Trustees and the President. To be clear, any issues raised by students, faculty, or staff to a Trustee would be referred to the President.

President's Report

President Glickman updated the Trustees on the success of the college transfer day held on October 17. She announced that the college is actively working on the policies and procedures necessary to establish a formal Trustee Mentor Program. Additionally, she noted that Commissioner Santiago announced that Massasoit, along with Bridgewater State University (BSU) would take place in a grant-funded program to house at BSU two to five Massasoit students who face food and housing insecurity.

The agenda was then taken out of order to review the FY2018 Audit Report.

Presentation of the FY2018 Audit Report by O'Connor and Drew.

Vice President Mitchell thanked the Audit and Finance committee who have been very helpful to him and his team. He provided an overview of the FY18 audited results as they relate to the budgeted results noting that there are significant differences. As discussed during the budget presentation in September, the college was in a strong position, which remains the case today, highlighting a \$2.9M budget surplus. In contrast, the FY18 audited financial statements reflect a \$100K increase in net position. He explained that the variance primarily relates to GASB 68 – the net unfunded pension liability and the subsequent changes in accounting practices imposed three years ago by the state. The liability is now carried by the individual institutions which causes a significant shift in our financial position. Mr. Mitchell stressed that this is not a cash entry but rather an accrual entry that the institution is unlikely to have to pay but is required to carry on the books. Additionally, a second accounting practice change, OPEB – other post-retirement benefits, further impacts our financial position. Combined, GASB 68 and OPEB liability entries to our financial statements account for \$35M. Vice President Mitchell assured the Board that the budgeted numbers are reflective of how the institution did operationally.

Michael Cosgrove, principal at O'Connor and Drew, then provided an overview of the FY18 audited financial statements. He reviewed the required communications including the auditors' responsibility under GAAS and stated that the firm issued an unmodified opinion on the college's financial statements; no material weaknesses/significant deficiencies were noted on the report or on internal control over financial reporting and on compliance and other matters. Mr. Cosgrove noted the hiring of a new president subsequent to fiscal year end and investments held with the Commonfund sold and cash moved to Eaton Vance where new investments were purchased were listed in the report as significant

transactions/events. There were no audit differences recorded as a result of the audit that are required to be communicated to the committee and no uncorrected misstatements that are required to be communicated. Mr. Cosgrove reviewed the management judgments and accounting estimates and stated that there were no disagreements with management; O'Connor and Drew had consulted with the auditors for the Massachusetts State Employees' Retirement Plan and State Retirees' Benefit Trust; and advised that significant written communications between the auditor and management included the engagement letter and management representation letter. Mr. Cosgrove stated that O'Connor and Drew are not aware of any relationships between the firm and the college that in their professional judgment may reasonably impact their independence and related to their audit for 2018, they are independent with respect to the college within the meaning of the pronouncements of the Independence Standards Board, Government Auditing Standards, and under Rule 101 of the AICPA Code of Professional Conduct. No management advisory services were performed by O'Connor & Drew during 2018. A Single Audit was performed, as required by the Uniform Administrative Requirements, Cost Principles, and Audit Requirements; the results of the Single Audit will be discussed at a later meeting. O'Connor & Drew performed agreed upon procedures to review Student Financial Aid; the results of the agreed upon procedures will be discussed at a later meeting. No pervasive financial statement fraud risks were identified. Finally, Mr. Cosgrove noted GASB Statement 87, Leases, as a new accounting pronouncement effective for periods beginning after December 15, 2019 (FY2021).

A motion was made by Secretary Sullivan and seconded by Trustee Enos to accept the FY2018 Audit Report presented by O'Connor & Drew. The motion passed unanimously.

Student Trustee Report

Trustee Molnar reported that the student senate seats are nearly full noting they have fourteen members and continue to recruit. The Student Senate is actively engaged in community outreach working with Father Bill's of Brockton and donating to the prison book program. She noted discussions that took place at the Student Advisory Council meeting regarding effective communication between students and college administrators and feels that there is good communication between students and the Massasoit administration.

Massasoit Community College Foundation Report

No report.

Massasoit Community College Alumni Association Report

Trustee Blackler advised the next Alumni Association meeting will be held on November 8, 2018. Members from the Alumni Association will attend the Brockton Christmas Parade where they hope to solicit new members.

Consent Agenda

A motion was made by Secretary Sullivan and seconded by Trustee Enos to approve items 1, 2, 3, and 4 on the consent agenda. The motion passed unanimously.

Presentation of Sabbatical Leave for Rebecca Coco, Professor of English

Associate Provost, Deanna Yameen, called attention to the full sabbatical proposal that is included in the Board package. She stated that our students must overcome many obstacles on their way to academic success. Since her time as an adjunct faculty beginning in 2009 and her subsequent hire as a full-time, tenure track faculty member in 2010, Professor Coco has been focused on Freshman Success programming as a way to launch students on their academic careers. Professor Coco understands that all students need to navigate this new culture and develop a sense of belonging. She also has successfully developed curriculum, reading lists and course assignments in order to engage and challenge our least resourced students. Associate Provost Yameen said that no one on campus is more prepared to undertake this work than Professor Coco and that this realistic sabbatical proposal that will benefit our students and substantially contribute to Professor Coco's professional growth. President Glickman noted that this is important work as it relates to retention.

A motion was made by Trustee Blackler and seconded by Trustee Chakrabarti to approve the sabbatical leave recommendation for Professor Rebecca Coco for spring 2019 semester. The motion passed unanimously.

Other Business

Chair Harnais strongly urged the Board of Trustees to move forward with a Memorandum of Understanding (MOU) with the Massasoit Community College Foundation. Secretary Sullivan echoed Chair Harnais' remarks and would like to see the MOU fully executed by the end of the year. Discussion ensued about the need to set clear expectations of the Foundation, increased levels of frustration regarding the lack of funds raised, and additional strategies beyond the MOU. President Glickman advised that she is working with Chair Harnais, Kevin Walsh, and legal counsel to complete the MOU. She also noted that she and Paul Grand Pre are working diligently to recruit new Foundation Board members.

A motion was made by Trustee Enos and seconded by Secretary Sullivan to adjourn the meeting. The motion passed unanimously.

Prepared by:



Lydia Camara
Chief of Staff



Ann Sullivan
Secretary, Board of Trustees